

MainStay MacKay High Yield Municipal Bond Fund

Portfolio of Investments January 31, 2021[†] (Unaudited)

	Principal Amount	Value
Municipal Bonds 91.5%		
Long-Term Municipal Bonds 84.3%		
Alabama 0.6%		
Alabama Special Care Facilities Financing Authority-Birmingham AL, Methodist Home for the Aging, Revenue Bonds		
5.75%, due 6/1/45	\$ 1,250,000	\$ 1,299,225
County of Jefferson, Sewer, Revenue Bonds, Senior Lien		
Series A, Insured: AGM		
5.50%, due 10/1/53	11,960,000	13,373,074
County of Jefferson, Sewer, Revenue Bonds, Sub. Lien		
Series D		
6.00%, due 10/1/42	2,500,000	2,948,200
Homewood Educational Building Authority, Samford University Project, Revenue Bonds		
Series A		
4.00%, due 12/1/33	400,000	474,448
Series A		
4.00%, due 12/1/35	1,000,000	1,179,290
Series A		
4.00%, due 12/1/36	615,000	722,736
Series A		
4.00%, due 12/1/37	650,000	761,676
Series A		
4.00%, due 12/1/39	1,760,000	2,052,442
Series A		
4.00%, due 12/1/41	2,750,000	3,187,470
Montgomery Educational Building Authority, Faulkner University, Revenue Bonds		
Series A		
5.00%, due 10/1/43	5,080,000	5,424,017
Prichard Water Works & Sewer Board, Revenue Bonds		
4.00%, due 11/1/49	3,000,000	3,331,050
Tuscaloosa County Industrial Development Authority, Hunt Refining Project, Revenue Bonds (a)		
Series A		
4.50%, due 5/1/32	5,000,000	5,665,200
Series A		
5.25%, due 5/1/44	16,500,000	19,115,415
		<u>59,534,243</u>
Alaska 0.5%		
Alaska Industrial Development & Export Authority, Tanana Chiefs Conference Project, Revenue Bonds		
Series A		
4.00%, due 10/1/44	10,000,000	11,499,200
Series A		
4.00%, due 10/1/49	6,140,000	7,012,248
Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds		
Series A		
5.00%, due 6/1/40	1,795,000	2,075,792
Series A		
5.00%, due 6/1/50	3,485,000	3,959,413

	Principal Amount	Value
Long-Term Municipal Bonds		
Alaska		
Northern Tobacco Securitization Corp., Revenue Bonds		
Series A		
5.00%, due 6/1/46	\$ 24,160,000	\$ 24,551,875
		<u>49,098,528</u>
Arizona 1.1%		
Arizona Health Facilities Authority, Phoenix Children's Hospital, Revenue Bonds		
Series A		
5.00%, due 2/1/42	7,945,000	8,237,614
Arizona Industrial Development Authority, NCCU Properties LLC, Central University Project, Revenue Bonds		
Series A, Insured: BAM		
4.00%, due 6/1/44	2,500,000	2,775,575
Series A, Insured: BAM		
5.00%, due 6/1/58	3,000,000	3,584,310
Arizona Industrial Development Authority, University of Indianapolis, Health Pavilion Project, Revenue Bonds		
Series A		
4.00%, due 10/1/49	1,000,000	1,074,140
Series A		
5.00%, due 10/1/45	1,875,000	2,204,775
Arizona Industrial Development Authority, Linder Village Project, Revenue Bonds		
5.00%, due 6/1/31 (a)	4,000,000	4,182,040
Arizona Industrial Development Authority, Arizona Agribusiness and Equine Center, Inc., Revenue Bonds (a)		
Series B		
5.00%, due 3/1/37	3,280,000	3,694,067
Series B		
5.00%, due 3/1/42	3,435,000	3,827,037
Arizona Industrial Development Authority, Mater Academy of Nevada, Revenue Bonds		
Series A		
5.00%, due 12/15/50 (a)	1,500,000	1,668,810
Arizona Industrial Development Authority, Eastern Michigan University Parking Project, Revenue Bonds		
5.00%, due 5/1/51	1,000,000	1,044,520
Arizona Industrial Development Authority, Basis Schools Project, Revenue Bonds		
Series A		
5.375%, due 7/1/50 (a)	1,500,000	1,685,535
Arizona Industrial Development Authority, American Charter Schools Foundation, Revenue Bonds (a)		
6.00%, due 7/1/37	3,035,000	3,733,566
6.00%, due 7/1/47	6,935,000	8,387,882
Florence Town, Inc. Industrial Development Authority, Revenue Bonds		
6.00%, due 7/1/43	2,450,000	2,633,480
Glendale Industrial Development Authority, People of Faith, Inc. Obligated Group, Revenue Bonds		
Series A		
5.00%, due 5/15/56	8,500,000	9,556,975
Industrial Development Authority of the City of Phoenix (The), Basis Schools Project, Revenue Bonds (a)		
Series A		
5.00%, due 7/1/35	1,700,000	1,878,024
Series A		
5.00%, due 7/1/45	1,000,000	1,088,990

	Principal Amount	Value
Long-Term Municipal Bonds		
Arizona		
Industrial Development Authority of the City of Phoenix (The), Basis Schools Project, Revenue Bonds (a)		
Series A		
5.00%, due 7/1/46	\$ 4,120,000	\$ 4,484,867
Industrial Development Authority of the City of Phoenix (The), Downtown Phoenix Student LLC, Revenue Bonds		
Series A		
5.00%, due 7/1/37	1,000,000	1,129,910
Series A		
5.00%, due 7/1/59	2,200,000	2,445,432
Industrial Development Authority of the City of Phoenix (The), Villa Montessori, Inc., Revenue Bonds		
5.00%, due 7/1/45	1,150,000	1,264,253
Industrial Development Authority of the City of Phoenix (The), Espiritu Community Development Corp., Revenue Bonds		
Series A		
6.25%, due 7/1/36	895,000	895,958
Industrial Development Authority of the City of Phoenix (The), Great Hearts Academies, Revenue Bonds		
6.40%, due 7/1/47	1,000,000	1,025,170
Industrial Development Authority of the County of Pima (The), Charter Schools Project, Revenue Bonds		
Series Q		
5.375%, due 7/1/31	1,815,000	1,871,937
Industrial Development Authority of the County of Pima (The), American Leadership AC, Revenue Bonds		
5.625%, due 6/15/45 (a)	3,985,000	4,333,608
Industrial Development Authority of the County of Yavapai (The), Agribusiness & Equine Center, Revenue Bonds		
7.875%, due 3/1/42	500,000	503,120
Maricopa County Industrial Development Authority, Horizon Community Learning Center, Revenue Bonds		
5.00%, due 7/1/35	3,000,000	3,217,020
Maricopa County Pollution Control Corp., El Paso Electric Co. Project, Revenue Bonds		
Series A		
3.60%, due 2/1/40	14,400,000	16,104,096
Series B		
3.60%, due 4/1/40	9,000,000	10,060,560
Pinal County Industrial Development Authority, WOF SW GGP 1 LLC Project, Green Bonds, Revenue Bonds		
7.25%, due 10/1/33 (a)(b)	5,145,000	5,511,015
		<u>114,104,286</u>
Arkansas 0.7%		
Arkansas Development Finance Authority, Washington Regional Medical Center, Revenue Bonds		
4.00%, due 2/1/42	6,725,000	7,492,255
Series C		
5.00%, due 2/1/33	1,425,000	1,597,425
Series C		
5.00%, due 2/1/35	1,170,000	1,307,650
Arkansas Development Finance Authority, Baptist Health, Revenue Bonds		
4.00%, due 12/1/44	650,000	740,331
Arkansas Development Finance Authority, Big River Steel Project, Revenue Bonds (a)(b)		
4.50%, due 9/1/49	6,000,000	6,592,020
Series A		
4.75%, due 9/1/49	46,500,000	52,300,410
		<u>70,030,091</u>

	Principal Amount	Value
Long-Term Municipal Bonds		
California 7.7%		
Alameda Corridor Transportation Authority, Revenue Bonds, Senior Lien		
Series A, Insured: NATL-RE (zero coupon), due 10/1/35	\$ 3,440,000	\$ 2,611,579
Antelope Valley Healthcare District, Revenue Bonds		
Series A 5.00%, due 3/1/46	1,095,000	1,115,203
Bassett Unified School District, Unlimited General Obligation		
Series C, Insured: NATL-RE (zero coupon), due 8/1/41	2,050,000	1,278,277
Series C, Insured: NATL-RE (zero coupon), due 8/1/42	2,000,000	1,205,060
California Community Housing Agency, Revenue Bonds		
Series A 5.00%, due 2/1/50 (a)	17,500,000	20,634,775
California Infrastructure and Economic Development Bank, Wonderful Foundations Charter School Portfolio Project, Revenue Bonds		
Series A 5.00%, due 1/1/55 (a)	3,325,000	3,583,585
California Municipal Finance Authority, LAX Integrated Express Solutions Project, Revenue Bonds		
Series A, Insured: AGM 3.25%, due 12/31/32 (b)	5,965,000	6,540,861
California Municipal Finance Authority, United Airlines, Inc. Project, Revenue Bonds		
4.00%, due 7/15/29 (b)	21,275,000	24,038,835
California Municipal Finance Authority, William Jessup University, Revenue Bonds		
5.00%, due 8/1/28	1,000,000	1,144,940
5.00%, due 8/1/48	2,675,000	2,926,584
California Municipal Finance Authority, LINX APM Project, Revenue Bonds, Senior Lien (b)		
Series A 5.00%, due 12/31/43	36,000,000	43,521,120
Series B 5.00%, due 6/1/48	3,000,000	3,598,020
California Municipal Finance Authority, Charter School, Palmdale Aerospace Academy Projects (The), Revenue Bonds		
Series A 5.00%, due 7/1/46 (a)	2,665,000	2,922,466
California Municipal Finance Authority, Northbay Healthcare Group, Revenue Bonds		
Series A 5.00%, due 11/1/47	5,515,000	6,255,444
California Municipal Finance Authority, West Village Student Housing Project, Revenue Bonds		
5.00%, due 5/15/48	20,000,000	23,610,000
5.00%, due 5/15/51	20,000,000	23,563,400
California Municipal Finance Authority, Healthright 360, Revenue Bonds		
Series A 5.00%, due 11/1/49 (a)	2,000,000	2,230,320
California Municipal Finance Authority, Partnerships Uplift Community Project, Revenue Bonds		
Series A 5.30%, due 8/1/47	1,525,000	1,565,382

	Principal Amount	Value
Long-Term Municipal Bonds		
California		
California Municipal Finance Authority, Baptist University, Revenue Bonds (a)		
Series A		
5.375%, due 11/1/40	\$ 3,000,000	\$ 3,389,430
Series A		
5.50%, due 11/1/45	6,000,000	6,763,500
California Municipal Finance Authority, Southwestern Law School, Revenue Bonds		
6.50%, due 11/1/41	1,000,000	1,038,370
California Public Finance Authority, California University of Science & Medicine Obligated Group, Revenue Bonds		
Series A		
6.25%, due 7/1/54 (a)	3,900,000	4,451,655
California School Finance Authority, High Tech High Learning Project, Revenue Bonds		
Series A		
5.00%, due 7/1/49 (a)	3,000,000	3,356,910
California School Finance Authority, Teach Public Schools Obligated Group, Revenue Bonds		
Series A		
5.00%, due 6/1/58 (a)	2,000,000	2,151,280
California Statewide Communities Development Authority, Methodist Hospital of Southern California, Revenue Bonds		
4.375%, due 1/1/48	2,185,000	2,452,510
5.00%, due 1/1/43	7,500,000	8,942,400
California Statewide Communities Development Authority, Lancer Educational Student Housing Project, Revenue Bonds (a)		
Series A		
5.00%, due 6/1/36	2,250,000	2,491,110
Series A		
5.00%, due 6/1/46	2,000,000	2,179,140
Series A		
5.00%, due 6/1/51	1,250,000	1,412,362
California Statewide Communities Development Authority, Loma Linda University Medical Center, Revenue Bonds		
Series A		
5.00%, due 12/1/41 (a)	1,700,000	1,948,880
Series A		
5.00%, due 12/1/46 (a)	4,545,000	5,171,801
Series A		
5.25%, due 12/1/56 (a)	20,000,000	22,861,800
Series A		
5.50%, due 12/1/54	3,800,000	4,254,594
Series A		
5.50%, due 12/1/58 (a)	24,275,000	29,168,597
California Statewide Communities Development Authority, Redlands Community Hospital, Revenue Bonds		
5.00%, due 10/1/46	1,560,000	1,780,865
California Statewide Communities Development Authority, Irvine Campus Apartments, Revenue Bonds		
5.00%, due 5/15/50	2,000,000	2,260,540
California Statewide Communities Development Authority, Lancer Plaza Project, Revenue Bonds		
5.625%, due 11/1/33	680,000	740,214
5.875%, due 11/1/43	435,000	471,553
California Statewide Communities Development Authority, California Baptist University, Revenue Bonds		
Series A		
6.375%, due 11/1/43	3,535,000	3,931,203

	Principal Amount	Value
Long-Term Municipal Bonds		
California		
California Statewide Communities Development Authority, California Baptist University, Revenue Bonds		
Series A		
7.50%, due 11/1/41	\$ 1,000,000	\$ 1,054,630
California Statewide Financing Authority, Tobacco Settlement Asset Backed, Revenue Bonds		
Series C		
(zero coupon), due 6/1/55 (a)	128,700,000	11,010,285
Cathedral City Public Financing Authority, Tax Allocation		
Series A, Insured: NATL-RE		
(zero coupon), due 8/1/23	925,000	897,565
Series A, Insured: NATL-RE		
(zero coupon), due 8/1/26	1,085,000	996,507
City of San Buenaventura, Community Memorial Health System, Revenue Bonds		
7.50%, due 12/1/41	6,150,000	6,460,452
CSCDA Community Improvement Authority, Revenue Bonds (a)		
Series A		
4.00%, due 8/1/56	5,000,000	5,541,550
Series A		
5.00%, due 7/1/51	10,000,000	11,935,200
Davis Redevelopment Agency, Davis Redevelopment Project, Tax Allocation		
Series A		
7.00%, due 12/1/36	1,375,000	1,453,265
Del Mar Race Track Authority, Revenue Bonds		
5.00%, due 10/1/35	1,665,000	1,710,821
Fontana Unified School District, Unlimited General Obligation		
Series C		
(zero coupon), due 8/1/38	10,000,000	4,085,200
Series C		
(zero coupon), due 8/1/39	17,900,000	6,882,013
Series C		
(zero coupon), due 8/1/43	16,000,000	4,847,040
Series C		
(zero coupon), due 8/1/44	8,000,000	2,290,000
Foothill-Eastern Transportation Corridor Agency, Revenue Bonds		
Series B-2		
3.50%, due 1/15/53	13,715,000	15,506,728
Foothill-Eastern Transportation Corridor Agency, Revenue Bonds, Junior Lien		
Series C		
6.50%, due 1/15/43	5,000,000	5,846,050
Fresno Unified School District, Election 2001, Unlimited General Obligation		
Series G		
(zero coupon), due 8/1/41	10,000,000	2,520,500
Golden State Tobacco Securitization Corp., Revenue Bonds		
Series B		
(zero coupon), due 6/1/47	625,000,000	139,568,750
Series A-1		
3.50%, due 6/1/36	7,570,000	7,738,584
Series A-1		
5.00%, due 6/1/47	20,385,000	21,221,804

	Principal Amount	Value
Long-Term Municipal Bonds		
California		
Golden State Tobacco Securitization Corp., Revenue Bonds		
Series A-2		
5.00%, due 6/1/47	\$ 33,460,000	\$ 34,833,533
Series A-1		
5.25%, due 6/1/47	4,000,000	4,177,560
Golden State Tobacco Securitization Corp., Asset-Backed, Revenue Bonds		
Series A-2		
5.30%, due 6/1/37 (c)	20,365,000	21,288,756
Hastings Campus Housing Finance Authority, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 7/1/61	60,000,000	68,664,600
Inland Empire Tobacco Securitization Authority, Capital Appreciation, Revenue Bonds		
Series E		
(zero coupon), due 6/1/57 (a)	30,000,000	1,978,800
Inland Empire Tobacco Securitization Corp., Revenue Bonds		
Series D		
(zero coupon), due 6/1/57	107,250,000	8,806,297
Mendocino-Lake Community College District, Election of 2006, Unlimited General Obligation		
Series B, Insured: AGM		
(zero coupon), due 8/1/39	8,400,000	2,226,756
Riverside County Transportation Commission, Revenue Bonds, Senior Lien		
Series A		
5.75%, due 6/1/48	1,480,000	1,605,149
Rohnerville School District, Election 2010, Unlimited General Obligation		
Series B, Insured: AGM		
(zero coupon), due 8/1/42	1,000,000	582,000
Series B, Insured: AGM		
(zero coupon), due 8/1/47	1,000,000	495,590
San Francisco City & County Redevelopment Agency, District #6 Mission Bay Public, Special Tax		
Series C		
(zero coupon), due 8/1/37	5,015,000	2,093,111
Series C		
(zero coupon), due 8/1/38	2,000,000	780,580
San Francisco City & County Redevelopment Financing Authority, Mission Bay South Redevelopment, Tax Allocation		
Series D		
7.00%, due 8/1/41	435,000	435,000
San Joaquin Hills Transportation Corridor Agency, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 1/15/50	18,150,000	20,131,980
San Joaquin Hills Transportation Corridor Agency, Revenue Bonds, Junior Lien		
Series B		
5.25%, due 1/15/44	16,500,000	18,429,015
Series B		
5.25%, due 1/15/49	4,220,000	4,694,961
Santa Ana Unified School District, Election 2008, Unlimited General Obligation		
Series B, Insured: AGC		
(zero coupon), due 8/1/47	25,000,000	10,902,750

	Principal Amount	Value
Long-Term Municipal Bonds		
California		
Sierra Kings Health Care District, Unlimited General Obligation 5.00%, due 8/1/37	\$ 2,465,000	\$ 2,762,698
Stockton Unified School District, Election 2008, Unlimited General Obligation Series D, Insured: AGM (zero coupon), due 8/1/42	9,080,000	5,552,965
Sutter Union High School District, Election 2008, Unlimited General Obligation Series B (zero coupon), due 6/1/50	16,260,000	2,612,819
Tobacco Securitization Authority of Northern California, Sacramento County Tobacco Securitization Corp., Revenue Bonds Series A-1 5.375%, due 6/1/38	2,470,000	2,479,312
Series A-1 5.50%, due 6/1/45	5,100,000	5,126,724
Tobacco Securitization Authority of Southern California, San Diego County Tobacco Asset Securitization Corp., Asset-Backed, Revenue Bonds Series B-2 (zero coupon), due 6/1/54	19,000,000	3,592,900
Turlock Public Financing Authority, Tax Allocation 7.50%, due 9/1/39	500,000	502,985
Westminster School District, Election 2008, Unlimited General Obligation Series B, Insured: BAM (zero coupon), due 8/1/53	20,000,000	<u>2,407,200</u>
		<u>762,295,550</u>
Colorado 2.7%		
3rd and Havana Metropolitan District, Limited General Obligation Series A 5.25%, due 12/1/49	2,250,000	2,381,490
Allison Valley Metropolitan District No. 2, Limited General Obligation 4.70%, due 12/1/47	2,500,000	2,557,400
Arista Metropolitan District, Limited General Obligation Series A 5.125%, due 12/1/48	3,500,000	3,747,170
Arkansas River Power Authority, Revenue Bonds Series A 5.00%, due 10/1/43	14,675,000	17,218,911
Bellevue Station Metropolitan District No. 2, Limited General Obligation 5.125%, due 12/1/46	2,375,000	2,467,221
Brighton Crossing Metropolitan District No. 6, Limited General Obligation Series A 5.00%, due 12/1/35	525,000	565,425
Series A 5.00%, due 12/1/40	515,000	547,167
Series A 5.00%, due 12/1/50	500,000	522,695
Broadway Park North Metropolitan District No. 2, Limited General Obligation (a) 5.00%, due 12/1/40	1,000,000	1,086,770
5.00%, due 12/1/49	1,000,000	1,079,320

	Principal Amount	Value
Long-Term Municipal Bonds		
Colorado		
Broadway Station Metropolitan District No. 2, Limited General Obligation		
Series A		
5.125%, due 12/1/48	\$ 3,000,000	\$ 3,215,940
Central Platte Valley Metropolitan District, Unlimited General Obligation		
Series A		
5.375%, due 12/1/33	1,500,000	1,633,440
Citadel on Colfax Business Improvement District, Revenue Bonds		
Series A		
5.35%, due 12/1/50	1,000,000	1,040,780
City & County of Denver, United Airlines Project, Revenue Bonds		
5.00%, due 10/1/32 (b)	7,100,000	7,542,969
City of Fruita, Canyons Hospital & Medical Center Project, Revenue Bonds		
Series A		
5.50%, due 1/1/48 (a)	10,000,000	10,999,100
Colorado Health Facilities Authority, CommonSpirit Health Obligated Group, Revenue Bonds		
Series A-2		
3.25%, due 8/1/49	12,000,000	12,426,600
Series A-1		
4.00%, due 8/1/44	20,195,000	23,130,949
Series A-2		
4.00%, due 8/1/49	5,905,000	6,716,111
Series A-2		
5.00%, due 8/1/44	12,000,000	14,851,920
Colorado Health Facilities Authority, Covenant Living Communities and Services Obligated Group, Revenue Bonds		
Series A		
5.00%, due 12/1/35	3,500,000	3,943,450
Series A		
5.00%, due 12/1/48	7,500,000	8,691,975
Colorado Health Facilities Authority, Frasier Meadows Retirement Community Project, Revenue Bonds		
Series A		
5.25%, due 5/15/47	2,000,000	2,335,760
Colorado Health Facilities Authority, Mental Health Center of Denver Project, Revenue Bonds		
Series A		
5.75%, due 2/1/44	4,175,000	4,511,714
Copper Ridge Metropolitan District, Revenue Bonds		
5.00%, due 12/1/39	4,250,000	4,279,027
Denver Health & Hospital Authority, 550 Acoma, Inc., Certificate of Participation		
5.00%, due 12/1/48	1,755,000	2,097,576
Denver Health & Hospital Authority, Revenue Bonds		
Series A		
5.25%, due 12/1/45	4,250,000	4,637,685
Dominion Water & Sanitation District, Revenue Bonds		
5.75%, due 12/1/36	9,935,000	10,442,281
6.00%, due 12/1/46	967,000	1,016,694
E-470 Public Highway Authority, Revenue Bonds		
Series B, Insured: NATL-RE (zero coupon), due 9/1/22	5,000,000	4,971,650

	Principal Amount	Value
Long-Term Municipal Bonds		
Colorado		
E-470 Public Highway Authority, Revenue Bonds		
Series B, Insured: NATL-RE (zero coupon), due 9/1/25	\$ 245,000	\$ 236,832
Series B, Insured: NATL-RE (zero coupon), due 9/1/26	4,540,000	4,324,486
Series B, Insured: NATL-RE (zero coupon), due 9/1/29	4,510,000	4,015,028
Series B, Insured: NATL-RE (zero coupon), due 9/1/30	500,000	433,665
Series B, Insured: NATL-RE (zero coupon), due 9/1/35	2,245,000	1,323,607
Series B, Insured: NATL-RE (zero coupon), due 9/1/37	1,170,000	622,499
Series B, Insured: NATL-RE (zero coupon), due 9/1/39	515,000	246,762
Series A (zero coupon), due 9/1/40	5,250,000	3,388,455
Series A (zero coupon), due 9/1/41	3,925,000	2,450,731
Eagle County Airport Terminal Corp., Revenue Bonds		
Series B 5.00%, due 5/1/33 (b)	2,435,000	2,818,707
Evan's Place Metropolitan District, Limited General Obligation		
Series A(3) 5.00%, due 12/1/50	1,500,000	1,562,625
Great Western Metropolitan District, Limited General Obligation		
4.75%, due 12/1/50	1,500,000	1,552,065
Green Valley Ranch East Metropolitan District No. 6, Limited General Obligation		
Series A 5.875%, due 12/1/50	1,325,000	1,430,854
Jefferson Center Metropolitan District No. 1, Revenue Bonds		
Series B 5.75%, due 12/15/50	4,615,000	4,886,547
Jones District Community Authority Board, Revenue Bonds		
(zero coupon), due 12/1/50 (c)	5,050,000	4,121,305
Karl's Farm Metropolitan District No. 2, Limited General Obligation		
Series A 5.625%, due 12/1/50 (a)	1,485,000	1,590,925
Mayfield Metropolitan District, Limited General Obligation		
Series A 5.75%, due 12/1/50	1,190,000	1,296,065
Mirabelle Metropolitan District No. 2, Limited General Obligation, Senior Lien		
Series A 5.00%, due 12/1/49	1,250,000	1,324,000
Nine Mile Metropolitan District, Revenue Bonds		
5.125%, due 12/1/40	1,505,000	1,595,736

	Principal Amount	Value
Long-Term Municipal Bonds		
Colorado		
North Range Metropolitan District No. 3, Limited General Obligation		
Series 2020A-3		
5.25%, due 12/1/50	\$ 2,000,000	\$ 2,150,780
Park Creek Metropolitan District, Revenue Bonds, Senior Lien		
Series A, Insured: AGM		
4.00%, due 12/1/39	4,055,000	4,926,703
Series A, Insured: AGM		
4.00%, due 12/1/46	21,450,000	25,594,783
Park Creek Metropolitan District, Senior Ltd., Property, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 12/1/45	4,000,000	4,587,720
Raindance Metropolitan District No. 1 Non-Potable Water System, null, Revenue Bonds		
5.25%, due 12/1/50	1,500,000	1,591,740
Raindance Metropolitan District No. 2, Limited General Obligation		
Series A		
5.00%, due 12/1/49	2,500,000	2,644,925
Southglenn Metropolitan District, Special Revenue, Limited General Obligation		
5.00%, due 12/1/46	2,100,000	2,181,186
Sterling Ranch Community Authority Board, Colorado Limited Tax Supported And Special Revenue Senior Bonds, Revenue Bonds		
Series A		
4.25%, due 12/1/50	1,250,000	1,379,550
Series A, Insured: MUN GOVT GTD		
5.00%, due 12/1/47	3,500,000	3,708,040
Village Metropolitan District (The), Special Revenue And Limited Property Tax, Limited General Obligation		
5.00%, due 12/1/40	750,000	816,833
Village Metropolitan District (The), Limited General Obligation		
5.00%, due 12/1/49	1,000,000	1,079,770
Villages at Castle Rock Metropolitan District No. 6, Cobblestone Ranch Project, Limited General Obligation		
Series 2		
(zero coupon), due 12/1/37	44,000,000	<u>14,395,920</u>
		<u>264,938,034</u>
Connecticut 0.5%		
City of Hartford CT, Unlimited General Obligation		
Series B, Insured: State Guaranteed		
5.00%, due 4/1/26	60,000	65,921
Series B, Insured: State Guaranteed		
5.00%, due 4/1/27	500,000	549,490
Series B, Insured: State Guaranteed		
5.00%, due 4/1/30	640,000	699,341
Series B, Insured: State Guaranteed		
5.00%, due 4/1/33	100,000	108,890
Connecticut State Health & Educational Facilities Authority, McLean Issue, Revenue Bonds (a)		
Series B-1		
3.25%, due 1/1/27	750,000	763,200
Series A		
5.00%, due 1/1/30	500,000	561,780

	Principal Amount	Value
Long-Term Municipal Bonds		
Connecticut		
Connecticut State Health & Educational Facilities Authority, University of Hartford (The), Revenue Bonds		
Series N		
4.00%, due 7/1/39	\$ 5,850,000	\$ 6,326,307
Series N		
4.00%, due 7/1/49	7,750,000	8,241,737
Series N		
5.00%, due 7/1/31	575,000	697,866
Series N		
5.00%, due 7/1/32	575,000	694,485
Series N		
5.00%, due 7/1/33	475,000	571,083
Series N		
5.00%, due 7/1/34	700,000	835,541
Connecticut State Health & Educational Facilities Authority, Mary Wade Home Obligated Group, Revenue Bonds (a)		
Series A-1		
4.50%, due 10/1/34	2,350,000	2,431,498
Series A-1		
5.00%, due 10/1/39	1,000,000	1,053,910
Connecticut State Health & Educational Facilities Authority, University of New Haven, Inc., Revenue Bonds		
Series K-3		
5.00%, due 7/1/48	3,695,000	4,295,437
Connecticut State Health & Educational Facilities Authority, Griffin Health Obligated Group, Revenue Bonds		
Series G-1		
5.00%, due 7/1/50 (a)	1,750,000	1,988,368
Connecticut State Health & Educational Facilities Authority, Church Home of Hartford Obligated Group, Revenue Bonds		
Series A		
5.00%, due 9/1/53 (a)	1,500,000	1,568,205
Connecticut State Higher Education Supplement Loan Authority, Revenue Bonds		
Series B		
3.25%, due 11/15/35 (b)	9,020,000	9,300,973
Hartford Stadium Authority, Stadium Authority Lease, Revenue Bonds		
Series A		
5.00%, due 2/1/36	1,475,000	1,475,797
State of Connecticut, Unlimited General Obligation		
Series C		
5.00%, due 6/15/28	5,000,000	6,536,950
Series E		
5.00%, due 9/15/37	2,250,000	2,851,717
		<u>51,618,496</u>
Delaware 0.5%		
Delaware State Health Facilities Authority, Beebe Medical Center, Revenue Bonds		
4.25%, due 6/1/38	2,235,000	2,517,079
4.375%, due 6/1/48	9,650,000	10,700,113
5.00%, due 6/1/37	1,000,000	1,217,960
5.00%, due 6/1/43	5,000,000	6,021,850
Delaware State Health Facilities Authority, Nanticoke Memorial Hospital Project, Revenue Bonds		
5.00%, due 7/1/32	3,855,000	4,287,492

	Principal Amount	Value
Long-Term Municipal Bonds		
Delaware		
Delaware State Health Facilities Authority, Christiana Health Care System Obligated Group, Revenue Bonds		
Series A		
5.00%, due 10/1/40	\$ 7,000,000	\$ 9,067,940
Kent County, Student Housing & Dining Facility, CHF-Dover LLC, Delaware State University Project, Revenue Bonds		
Series A		
5.00%, due 7/1/40	1,050,000	1,092,242
Series A		
5.00%, due 7/1/48	2,735,000	2,820,305
Series A		
5.00%, due 7/1/53	4,340,000	4,462,345
Series A		
5.00%, due 7/1/58	6,950,000	7,125,209
		<u>49,312,535</u>
District of Columbia 2.0%		
District of Columbia, Tobacco Settlement Financing Corp., Revenue Bonds		
Series A		
(zero coupon), due 6/15/46	85,000,000	17,877,200
District of Columbia, KIPP DC Project, Revenue Bonds		
4.00%, due 7/1/49	1,375,000	1,527,749
District of Columbia, Provident Group-Howard Properties LLC, Revenue Bonds		
5.00%, due 10/1/30	1,500,000	1,506,555
5.00%, due 10/1/45	5,355,000	5,365,657
District of Columbia, Friendship Public Charter School, Revenue Bonds		
Series A		
5.00%, due 6/1/46	1,400,000	1,567,524
District of Columbia, Two Rivers Public Charter School, Inc., Revenue Bonds		
5.00%, due 6/1/55	4,200,000	4,920,510
District of Columbia, Methodist Home, Revenue Bonds		
Series a		
5.25%, due 1/1/39	1,015,000	957,561
District of Columbia, Unrefunded-Howard University, Revenue Bonds		
Series A		
6.25%, due 10/1/32	1,400,000	1,413,874
District of Columbia, Howard University, Revenue Bonds		
Series A		
6.50%, due 10/1/41	885,000	894,124
District of Columbia, Center Strategic & International Studies, Revenue Bonds		
6.625%, due 3/1/41	1,000,000	1,005,250
District of Columbia International School, District of Columbia International School Obligated Group, Revenue Bonds		
5.00%, due 7/1/49	1,670,000	1,957,891
5.00%, due 7/1/54	1,905,000	2,226,564
Metropolitan Washington Airports Authority Dulles Toll Road, Revenue Bonds, Senior Lien		
Series B		
(zero coupon), due 10/1/39	5,005,000	3,018,065
Metropolitan Washington Airports Authority Dulles Toll Road, Revenue Bonds, Sub. Lien		
Series B		
4.00%, due 10/1/44	23,780,000	27,082,329

	Principal Amount	Value
Long-Term Municipal Bonds		
District of Columbia		
Metropolitan Washington Airports Authority Dulles Toll Road, Revenue Bonds, Sub. Lien		
Series B		
4.00%, due 10/1/49	\$ 6,185,000	\$ 6,990,658
Series B, Insured: AGM		
4.00%, due 10/1/53	17,500,000	19,791,800
Series B		
4.00%, due 10/1/53	53,285,000	59,951,486
Metropolitan Washington Airports Authority Dulles Toll Road, Revenue Bonds		
Series A		
5.00%, due 10/1/53	40,000,000	41,616,800
		<u>199,671,597</u>
Florida 2.9%		
Capital Trust Agency, Wonderful Foundations Charter School, Revenue Bonds		
Series B		
(zero coupon), due 1/1/60	16,000,000	1,150,720
Series A		
5.00%, due 1/1/55 (a)	10,780,000	11,358,778
Capital Trust Agency, Odyssey Charter School, Inc., Revenue Bonds		
Series A		
5.50%, due 7/1/47 (a)	2,000,000	2,237,700
Celebration Pointe Community Development District, Special Assessment		
5.125%, due 5/1/45	2,630,000	2,757,502
City of Atlantic Beach Health Care Facilities, Fleet Landing Project, Revenue Bonds		
Series B-2		
3.00%, due 11/15/23	3,500,000	3,501,855
Series B-1		
3.25%, due 11/15/24	2,155,000	2,156,465
Series A		
5.00%, due 11/15/48	3,000,000	3,375,270
Series B		
5.625%, due 11/15/43	1,500,000	1,617,345
City of Fort Myers, Utility System, Revenue Bonds		
Series A		
4.00%, due 10/1/49	10,500,000	12,293,610
City of Orlando FL, Unrefunded, Tourist Development Tax, Revenue Bonds		
Series C, Insured: AGC		
5.50%, due 11/1/38	325,000	325,904
City of Tallahassee, Memorial HealthCare, Inc., Revenue Bonds		
Series A		
5.00%, due 12/1/55	7,500,000	8,342,925
Collier County Educational Facilities Authority, Marian University Project, Revenue Bonds		
Series A		
5.25%, due 6/1/28	2,250,000	2,318,243
Series A		
6.125%, due 6/1/43	2,500,000	2,580,925

	Principal Amount	Value
Long-Term Municipal Bonds		
Florida		
County of Bay FL, Haven Charter Academy, Inc., Revenue Bonds		
Series A		
5.00%, due 9/1/45	\$ 250,000	\$ 265,415
County of Osceola, Transportation, Revenue Bonds		
Series A-1		
4.00%, due 10/1/54	4,345,000	4,864,271
Series A-1		
5.00%, due 10/1/44	4,730,000	5,811,136
Series A-1		
5.00%, due 10/1/49	6,900,000	8,423,037
Escambia County Health Facilities Authority, Baptist Health Care Corp., Revenue Bonds		
Series A		
4.00%, due 8/15/50	9,990,000	11,485,403
Series A, Insured: AGM		
4.00%, due 8/15/50	4,510,000	5,225,196
Florida Development Finance Corp., River City Science Academy Project, Revenue Bonds		
Series A		
4.00%, due 7/1/45	600,000	654,474
Series A		
4.00%, due 7/1/55	600,000	648,288
Florida Development Finance Corp., Florida Charter Foundation, Inc. Project, Revenue Bonds		
Series A		
4.75%, due 7/15/36 (a)	4,605,000	4,966,631
Florida Development Finance Corp., Mater Academy Project, Revenue Bonds		
Series A		
5.00%, due 6/15/50	6,500,000	7,433,140
Series A		
5.00%, due 6/15/55	5,100,000	5,795,079
Florida State Higher Educational Facilities Financial Authority, Ringling College Project, Revenue Bonds		
4.00%, due 3/1/47	6,670,000	7,071,001
Florida State Higher Educational Facilities Financial Authority, Saint Leo University Project, Revenue Bonds		
5.00%, due 3/1/44	1,370,000	1,518,234
5.00%, due 3/1/49	1,630,000	1,795,967
Hillsborough County Industrial Development Authority, Tampa General Hospital Project, Revenue Bonds		
Series A		
4.00%, due 8/1/50	100,000,000	115,239,000
Lee County Industrial Development Authority, Preserve Project, Revenue Bonds		
Series A		
5.75%, due 12/1/52 (a)	7,425,000	7,661,115
Martin County Health Facilities Authority, Martin Memorial Medical Center, Revenue Bonds		
Series FL		
5.00%, due 11/15/45	3,500,000	4,127,515
Miami Beach Health Facilities Authority, Mount Sinai Medical Center of Florida, Revenue Bonds		
5.00%, due 11/15/29	1,825,000	1,926,397
5.00%, due 11/15/39	2,230,000	2,471,687
Mid-Bay Bridge Authority, Revenue Bonds		
Series A		
5.00%, due 10/1/35	1,500,000	1,723,365

	Principal Amount	Value
Long-Term Municipal Bonds		
Florida		
Mid-Bay Bridge Authority, Revenue Bonds		
Series C		
5.00%, due 10/1/40	\$ 1,000,000	\$ 1,130,470
Series A		
7.25%, due 10/1/40	2,500,000	2,618,950
Mirada II Community Development District, Capital Improvement, Special Assessment		
3.125%, due 5/1/31	500,000	501,440
3.50%, due 5/1/41	1,000,000	1,003,390
New Port Tampa Bay Community Development District, Special Assessment		
3.50%, due 5/1/31	310,000	311,767
3.875%, due 5/1/41	1,000,000	1,006,690
4.125%, due 5/1/52	365,000	367,409
North Powerline Road Community Development District, Special Assessment		
3.625%, due 5/1/40	500,000	508,245
4.00%, due 5/1/51	1,080,000	1,114,538
North Sumter County Utility Dependent District, Central Sumter Utility, Revenue Bonds, Senior Lien		
5.00%, due 10/1/49	2,750,000	3,465,385
5.00%, due 10/1/54	7,000,000	8,781,570
Osceola County Expressway Authority, Poinciana Parkway Project, Revenue Bonds, Senior Lien		
Series B-2		
(zero coupon), due 10/1/36 (c)	4,000,000	5,005,600
Pinellas County Educational Facilities Authority, Pinellas Academy Math & Science Project, Revenue Bonds		
Series A		
5.00%, due 12/15/48 (a)	3,280,000	3,735,231
Polk County Industrial Development Authority, Carpenter's Home Estates, Inc. Project, Revenue Bonds		
Series A		
5.00%, due 1/1/49	1,750,000	1,918,840
Series A		
5.00%, due 1/1/55	800,000	875,312
Seminole County Industrial Development Authority, Legacy Pointe at UCF Project, Revenue Bonds		
5.25%, due 11/15/39	1,000,000	977,730
Series A		
5.50%, due 11/15/49	1,000,000	973,150
5.75%, due 11/15/54	1,000,000	1,000,580
V-Dana Community Development District, Assessment Area 1-2020 Project, Special Assessment		
4.00%, due 5/1/51 (a)	1,200,000	1,262,124
		<u>289,682,014</u>
Georgia 1.3%		
Cedartown Polk County Hospital Authority, Polk Medical Center Project, Revenue Bonds		
5.00%, due 7/1/39	8,100,000	9,241,614
Development Authority of Cobb County (The), Kennesaw State University, Revenue Bonds		
Series C		
5.00%, due 7/15/38	2,390,000	2,625,463
Fulton County Residential Care Facilities for the Elderly Authority, Lenbrook Square Foundation, Inc., Revenue Bonds		
Series A		
5.00%, due 7/1/36	4,000,000	4,324,000

	Principal Amount	Value
Long-Term Municipal Bonds		
Georgia		
Gainesville & Hall County Development Authority, Educational Facilities, Riverside Military Academy, Revenue Bonds		
5.125%, due 3/1/52	\$ 1,500,000	\$ 1,447,680
Main Street Natural Gas, Inc., Revenue Bonds		
Series A		
4.00%, due 5/15/39	6,800,000	7,839,856
Series A		
5.00%, due 5/15/38	3,500,000	5,056,345
Series A		
5.00%, due 5/15/49	18,750,000	29,162,438
Municipal Electric Authority of Georgia, Plant Vogtle Units 3 & 4 Project, Revenue Bonds		
Series B		
4.00%, due 1/1/49	35,610,000	40,319,422
Series A		
5.00%, due 1/1/56	6,000,000	7,255,260
Series A		
5.00%, due 1/1/63	3,000,000	3,627,450
Municipal Electric Authority of Georgia, Project One Subordinated Bonds, Revenue Bonds		
Series A		
4.00%, due 1/1/49	7,200,000	8,256,672
Private Colleges & Universities Authority, Mercer University Project, Revenue Bonds		
5.00%, due 10/1/45	6,000,000	6,557,100
		<u>125,713,300</u>
Guam 0.9%		
Antonio B Won Pat International Airport Authority, Revenue Bonds		
Series C		
6.375%, due 10/1/43 (b)	3,000,000	3,245,190
Guam Department of Education, John F. Kennedy High School Refunding & Energy Efficiency Project, Certificate of Participation		
Series A		
4.25%, due 2/1/30	1,190,000	1,285,485
Series A		
5.00%, due 2/1/40	5,125,000	5,648,519
Guam Government, Waterworks Authority, Revenue Bonds		
5.00%, due 7/1/40	9,020,000	10,633,678
5.00%, due 1/1/46	4,200,000	4,800,642
5.50%, due 7/1/43	13,565,000	15,284,771
Port Authority of Guam, Revenue Bonds		
Series A		
5.00%, due 7/1/48	5,200,000	6,207,500
Territory of Guam, Revenue Bonds		
Series D		
5.00%, due 11/15/29	1,455,000	1,668,798
Series D		
5.00%, due 11/15/39	26,250,000	29,504,737
Territory of Guam, Business Privilege Tax, Revenue Bonds		
Series A		
5.125%, due 1/1/42	3,420,000	3,517,265

	Principal Amount	Value
Long-Term Municipal Bonds		
Guam		
Territory of Guam, Hotel Occupancy Tax, Revenue Bonds		
Series A		
6.50%, due 11/1/40	\$ 3,990,000	\$ 4,027,945
		<u>85,824,530</u>
Hawaii 0.5%		
Kauai County Community Facilities District, Community Facilities District No. 2008-1, Special Tax		
5.00%, due 5/15/44	1,775,000	2,060,491
5.00%, due 5/15/49	2,750,000	3,166,213
State of Hawaii Department of Budget & Finance, Revenue Bonds		
3.50%, due 10/1/49	25,875,000	27,144,945
State of Hawaii Department of Budget & Finance, Hawaiian Electric Co., Inc., Revenue Bonds		
Series B		
4.00%, due 3/1/37 (b)	4,200,000	4,706,226
State of Hawaii Department of Budget & Finance, Chaminade University of Honolulu, Revenue Bonds		
Series A		
5.00%, due 1/1/45 (a)	1,500,000	1,512,540
State of Hawaii Department of Budget & Finance, Hawaii Pacific University, Revenue Bonds		
6.625%, due 7/1/33	2,085,000	2,201,301
Series A		
6.875%, due 7/1/43	4,640,000	4,880,491
		<u>45,672,207</u>
Idaho 0.0%±		
Idaho Health Facilities Authority, Madison Memorial Hospital, Revenue Bonds		
5.00%, due 9/1/37	1,000,000	<u>1,131,670</u>
Illinois 10.5%		
Bridgeview Finance Corp., Sales Tax, Revenue Bonds		
Series A		
5.00%, due 12/1/37	1,260,000	1,291,399
Series A		
5.00%, due 12/1/42	7,500,000	7,608,375
Chicago Board of Education, School Reform, Unlimited General Obligation		
Series A, Insured: NATL-RE		
(zero coupon), due 12/1/27	5,425,000	4,860,583
Series B-1, Insured: NATL-RE		
(zero coupon), due 12/1/30	13,300,000	10,887,513
Series B-1, Insured: NATL-RE		
(zero coupon), due 12/1/31	1,095,000	867,634
Series A, Insured: NATL-RE		
(zero coupon), due 12/1/31	170,000	134,701
Chicago Board of Education, Unlimited General Obligation		
Series F		
5.00%, due 12/1/31	21,515,000	21,578,254
Series B		
5.00%, due 12/1/32	1,250,000	1,575,200

	Principal Amount	Value
Long-Term Municipal Bonds		
Illinois		
Chicago Board of Education, Unlimited General Obligation		
Series B		
5.00%, due 12/1/33	\$ 2,050,000	\$ 2,175,071
Series B		
5.00%, due 12/1/33	1,400,000	1,755,138
Series G		
5.00%, due 12/1/34	5,000,000	5,988,400
Series H		
5.00%, due 12/1/36	4,730,000	5,634,944
Series A		
5.00%, due 12/1/37	5,500,000	6,906,680
Series A		
5.00%, due 12/1/39	5,000,000	6,258,650
Series A		
5.00%, due 12/1/41	1,805,000	1,853,067
Series A		
5.00%, due 12/1/41	2,550,000	3,179,136
Series A		
5.00%, due 12/1/42	21,065,000	22,215,149
Series H		
5.00%, due 12/1/46	7,000,000	8,173,690
Series D		
5.00%, due 12/1/46	6,500,000	7,735,455
Series C		
5.25%, due 12/1/39	1,405,000	1,565,381
Series A		
5.25%, due 12/1/41	5,295,000	5,447,125
Series A		
5.50%, due 12/1/39	6,995,000	7,215,133
Series B		
6.50%, due 12/1/46	1,900,000	2,338,862
Series A		
7.00%, due 12/1/44	11,375,000	13,936,764
Chicago Board of Education, Revenue Bonds		
5.00%, due 4/1/46	5,000,000	5,897,950
6.00%, due 4/1/46	35,000,000	42,852,250
Chicago Board of Education, Dedicated Capital Improvement, Revenue Bonds		
5.00%, due 4/1/35	1,615,000	1,955,394
5.00%, due 4/1/36	1,270,000	1,533,398
5.00%, due 4/1/42	3,500,000	4,162,060
Chicago Board of Education, School Reform Board, Unlimited General Obligation		
Series A, Insured: AGC		
5.50%, due 12/1/26	19,400,000	23,136,246
Chicago Board of Education Dedicated Capital Improvement, Unlimited General Obligation		
Series C		
5.00%, due 12/1/34	2,270,000	2,718,734
Series B		
7.00%, due 12/1/42 (a)	10,000,000	13,102,500

	Principal Amount	Value
Long-Term Municipal Bonds		
Illinois		
Chicago Board of Education Dedicated Capital Improvement, Unlimited General Obligation Series A 7.00%, due 12/1/46 (a)	\$ 4,000,000	\$ 5,211,360
Chicago Board of Education Dedicated Capital Improvement, Revenue Bonds 5.00%, due 4/1/37	435,000	523,135
Chicago O'Hare International Airport Facility, Trips Obligated Group, Revenue Bonds (b) 5.00%, due 7/1/38	1,500,000	1,804,005
5.00%, due 7/1/48	5,000,000	5,901,200
Chicago Transit Authority, Sales Tax Receipts, Revenue Bonds, Second Lien 5.00%, due 12/1/46	9,000,000	10,543,410
City of Chicago, City Colleges Capital Improvement Project, Unlimited General Obligation Insured: NATL-RE (zero coupon), due 1/1/34	300,000	211,011
City of Chicago, Unlimited General Obligation Series A 5.00%, due 1/1/39	6,000,000	7,125,060
Series A 5.00%, due 1/1/40	4,200,000	4,978,596
Series A 5.00%, due 1/1/44	6,500,000	7,629,505
City of Chicago IL, Waterworks, Revenue Bonds, Second Lien 4.00%, due 11/1/37	15,200,000	15,853,600
City of Chicago IL, Taxable Project, Unlimited General Obligation Series A 4.625%, due 1/1/32	145,000	145,247
Series A 5.00%, due 1/1/35	13,020,000	14,105,087
Series A 5.00%, due 1/1/36	3,250,000	3,516,597
Series A 5.25%, due 1/1/35	6,000,000	6,013,200
Series B 5.50%, due 1/1/31	2,360,000	2,690,093
Series D 5.50%, due 1/1/37	3,500,000	3,954,650
Series D 5.50%, due 1/1/40	1,245,000	1,404,223
Series A 5.75%, due 1/1/34	3,850,000	4,647,258
City of Chicago IL, Unlimited General Obligation Series C 5.00%, due 1/1/38	2,410,000	2,719,323
Series A 5.00%, due 1/1/40	3,700,000	3,706,105
Series A 5.50%, due 1/1/49	18,650,000	22,540,203
Series A 6.00%, due 1/1/38	40,020,000	48,756,366

	Principal Amount	Value
Long-Term Municipal Bonds		
Illinois		
City of Chicago IL, Wastewater Transmission Project, Revenue Bonds, Second Lien 5.00%, due 1/1/39	\$ 240,000	\$ 265,462
Illinois Finance Authority, University of Illinois Health Services, Revenue Bonds 4.00%, due 10/1/50	4,000,000	4,475,960
4.00%, due 10/1/55	6,950,000	7,712,415
Illinois Finance Authority, Rosalind Franklin University of Medicine & Science, Revenue Bonds Series C 4.25%, due 8/1/42	2,900,000	3,187,883
Series C 5.00%, due 8/1/49	1,300,000	1,497,366
Illinois Finance Authority, Noble Network Charter Schools, Revenue Bonds 5.00%, due 9/1/32	1,830,000	1,992,614
6.25%, due 9/1/39	150,000	164,496
Illinois Finance Authority, Friendship Village Schaumburg, Revenue Bonds 5.00%, due 2/15/37	7,675,000	6,419,523
5.125%, due 2/15/45 (d)	6,015,000	4,977,352
Illinois Finance Authority, Columbia College Chicago, Revenue Bonds Series A 5.00%, due 12/1/37	10,000,000	11,262,000
Illinois Finance Authority, Christian Homes, Inc., Revenue Bonds 5.00%, due 5/15/40	1,265,000	1,391,664
Illinois Finance Authority, Student Housing & Academic Facility, University of Illinois at Chicago Project, Revenue Bonds Series A 5.00%, due 2/15/47	6,500,000	7,120,815
Illinois Finance Authority, Franciscan Communities, Inc., Revenue Bonds Series A 5.00%, due 5/15/47	1,155,000	1,277,326
Illinois Finance Authority, Chicago International School Project, Revenue Bonds Series A 5.00%, due 12/1/47	3,000,000	3,395,850
Illinois Finance Authority, Student Housing & Academic Facility, CHF-Chicago LLC, University of Illinois at Chicago Project, Revenue Bonds Series A 5.00%, due 2/15/50	1,835,000	2,006,884
Illinois Finance Authority, Roosevelt University Project, Revenue Bonds 5.50%, due 4/1/32	2,000,000	2,004,180
Illinois Finance Authority, Charter School Project, Revenue Bonds 7.125%, due 10/1/41	1,500,000	1,540,380
Metropolitan Pier & Exposition Authority, McCormick Place Expansion Project, Revenue Bonds Series A, Insured: NATL-RE (zero coupon), due 12/15/31	5,000,000	3,923,500
Series A, Insured: NATL-RE (zero coupon), due 12/15/32	18,945,000	14,362,583
Series A, Insured: NATL-RE (zero coupon), due 6/15/33	26,320,000	19,605,242
Series A, Insured: NATL-RE (zero coupon), due 12/15/33	12,600,000	9,232,272

	Principal Amount	Value
Long-Term Municipal Bonds		
Illinois		
Metropolitan Pier & Exposition Authority, McCormick Place Expansion Project, Revenue Bonds		
Series A, Insured: NATL-RE (zero coupon), due 6/15/34	\$ 46,915,000	\$ 33,794,282
Series A, Insured: NATL-RE (zero coupon), due 12/15/36	33,845,000	22,311,301
Series A, Insured: NATL-RE (zero coupon), due 6/15/37	16,000,000	10,360,640
Series A, Insured: NATL-RE (zero coupon), due 12/15/37	65,600,000	41,722,912
Series B (zero coupon), due 12/15/50	35,930,000	13,663,820
Series B, Insured: AGM (zero coupon), due 12/15/50	10,000,000	4,153,700
Series B (zero coupon), due 12/15/51	56,600,000	20,768,804
Series B (zero coupon), due 12/15/54	57,560,000	18,969,474
(zero coupon), due 12/15/56	22,500,000	6,917,400
Series B, Insured: AGM (zero coupon), due 12/15/56	20,000,000	6,835,800
Series A 4.00%, due 6/15/50	22,800,000	25,004,760
Series B, Insured: State Appropriations 4.25%, due 6/15/42	1,660,000	1,714,282
Series A 5.00%, due 6/15/42	7,150,000	7,512,862
Series A, Insured: BAM 5.00%, due 6/15/42	395,000	410,836
Series A 5.00%, due 12/15/45	750,000	901,238
5.00%, due 6/15/50	18,000,000	21,511,980
Series A 5.00%, due 6/15/57	2,000,000	2,306,380
Northern Illinois University, Auxiliary Facilities System, Revenue Bonds		
Series B, Insured: BAM 4.00%, due 4/1/37	1,300,000	1,494,961
Series B, Insured: BAM 4.00%, due 4/1/39	1,300,000	1,486,771
Series B, Insured: BAM 4.00%, due 4/1/41	1,350,000	1,536,003
Sangamon County Water Reclamation District, Alternative Revenue Source, Unlimited General Obligation		
Series A, Insured: BAM 4.00%, due 1/1/44	5,000,000	5,765,050
Series A 4.00%, due 1/1/49	14,000,000	15,857,240
State of Illinois, Unlimited General Obligation		
Series D 3.25%, due 11/1/26	5,540,000	5,944,863

	Principal Amount	Value
Long-Term Municipal Bonds		
Illinois		
State of Illinois, Unlimited General Obligation		
Insured: BAM		
4.00%, due 6/1/41	\$ 25,955,000	\$ 27,952,497
Series C		
4.00%, due 10/1/41	7,900,000	8,857,085
Series C		
4.00%, due 10/1/42	9,000,000	10,056,510
Series C		
4.25%, due 10/1/45	24,000,000	27,101,280
Series A		
4.50%, due 12/1/41	6,775,000	7,583,122
Series A		
5.00%, due 12/1/25	3,270,000	3,829,366
Series D		
5.00%, due 11/1/26	4,245,000	5,008,803
Series D		
5.00%, due 11/1/27	11,000,000	13,215,950
Series A		
5.00%, due 12/1/27	2,315,000	2,825,226
Series B		
5.00%, due 12/1/27	9,365,000	11,429,046
Series C		
5.00%, due 2/1/28	2,700,000	3,221,262
Series C		
5.00%, due 11/1/29	14,635,000	17,365,598
Series A		
5.00%, due 1/1/31	8,110,000	8,351,191
Series A		
5.00%, due 12/1/31	2,985,000	3,543,583
Series A		
5.00%, due 12/1/39	2,400,000	2,790,624
Series A		
5.00%, due 5/1/40	2,000,000	2,341,740
5.50%, due 7/1/38	3,000,000	3,241,290
5.75%, due 5/1/45	17,420,000	21,974,285
State of Illinois, Rebuild Illinois Program, Unlimited General Obligation		
Series C		
4.00%, due 11/1/41	20,000,000	22,211,400
Upper Illinois River Valley Development Authority, Morris Hospital Obligated Group, Revenue Bonds		
5.00%, due 12/1/48	15,305,000	17,779,818
Village of Bridgeview IL, Utility Revenue Source, Unlimited General Obligation		
Insured: AGM		
4.00%, due 12/1/26	200,000	200,276
Village of Bridgeview IL, Unlimited General Obligation		
Insured: NATL-RE		
4.40%, due 12/1/26	400,000	400,752
Insured: NATL-RE		
4.45%, due 12/1/28	430,000	430,787

	Principal Amount	Value
Long-Term Municipal Bonds		
Illinois		
Village of Bridgeview IL, Unlimited General Obligation		
Insured: NATL-RE		
4.50%, due 12/1/30	\$ 475,000	\$ 475,865
Insured: NATL-RE		
4.50%, due 12/1/32	520,000	520,827
Insured: NATL-RE		
4.50%, due 12/1/34	575,000	575,932
Series A		
5.125%, due 12/1/44	100,000	94,979
Series A		
5.50%, due 12/1/43	1,545,000	1,544,846
Series A		
5.50%, due 12/1/43	1,260,000	1,261,222
Series A		
5.625%, due 12/1/41	4,190,000	4,230,433
Series A		
5.75%, due 12/1/35	2,705,000	2,745,115
Village of Riverdale IL, Unlimited General Obligation		
8.00%, due 10/1/36	1,750,000	1,798,143
Village of Romeoville IL, Lewis University, Revenue Bonds		
Series B		
4.125%, due 10/1/41	1,000,000	1,055,920
Series B		
4.125%, due 10/1/46	2,100,000	2,204,559
Series B		
5.00%, due 10/1/36	1,000,000	1,108,540
Series B		
5.00%, due 10/1/39	1,275,000	1,407,243
		<u>1,040,016,311</u>
Indiana 0.3%		
City of Valparaiso, Pratt Paper LLC Project, Revenue Bonds		
7.00%, due 1/1/44 (b)	5,500,000	6,241,015
Gary Chicago International Airport Authority, Revenue Bonds		
5.00%, due 2/1/29	1,170,000	1,298,162
5.25%, due 2/1/34	750,000	825,683
Indiana Finance Authority, Marquette Manor LLC, Revenue Bonds		
5.00%, due 3/1/39	5,505,000	5,790,049
Indiana Finance Authority, University of Indianapolis Education Facilities Project, Revenue Bonds		
5.00%, due 10/1/43	2,000,000	2,266,800
Indiana Finance Authority, BHI Senior Living, Inc., Revenue Bonds		
Series A		
5.00%, due 11/15/48	5,000,000	5,625,450
Series A		
5.00%, due 11/15/53	4,400,000	4,939,792
Indiana Finance Authority, King's Daughters Hospital & Healthcare (The), Revenue Bonds		
5.50%, due 8/15/40	4,835,000	4,845,975
5.50%, due 8/15/45	210,000	210,470

	Principal Amount	Value
Long-Term Municipal Bonds		
Indiana		
Indiana Finance Authority, Educational Facilities-Marian University Project, Revenue Bonds 6.375%, due 9/15/41	\$ 670,000	\$ 695,983
Indiana Finance Authority, United States Steel Corp., Revenue Bonds Series A 6.75%, due 5/1/39 (b)	1,250,000	<u>1,538,575</u>
		<u>34,277,954</u>
Iowa 0.6%		
City of Coralville IA, Annual Appropriation, Revenue Bonds Series B 4.25%, due 5/1/37	7,365,000	7,130,867
City of Coralville IA, Tax Allocation, Revenue Bonds Series C 4.50%, due 5/1/47	2,930,000	3,006,121
Iowa Finance Authority, Iowa Fertilizer Company Project, Revenue Bonds 3.125%, due 12/1/22 5.25%, due 12/1/25	4,005,000 7,500,000	4,128,835 8,322,750
Iowa Finance Authority, Lifespace Communities, Inc., Revenue Bonds Series A-1 4.00%, due 5/15/55	3,750,000	3,978,037
Iowa Finance Authority, Northcrest, Inc. Project, Revenue Bonds Series A 5.00%, due 3/1/48	1,500,000	1,592,790
Iowa Higher Education Loan Authority, Des Moines University Project, Revenue Bonds 4.00%, due 10/1/45 4.00%, due 10/1/50	3,000,000 11,000,000	3,409,410 12,378,960
Iowa Tobacco Settlement Authority, Revenue Bonds Series C 5.375%, due 6/1/38 Series C 5.625%, due 6/1/46	6,145,000 6,730,000	6,239,203 6,833,171
Xenia Rural Water District, Capital Loan Notes, Revenue Bonds 5.00%, due 12/1/36 5.00%, due 12/1/41	3,000,000 3,000,000	3,514,290 <u>3,483,330</u>
		<u>64,017,764</u>
Kansas 0.3%		
Wyandotte County-Kansas City Unified Government, Vacation Village Project Area 4 - Major Multi-Sport Athletic Complex Project, Revenue Bonds (zero coupon), due 9/1/34 (a)	59,995,000	<u>27,193,334</u>
Kentucky 0.9%		
City of Campbellsville, Campbellsville University Project, Revenue Bonds 5.00%, due 3/1/39	4,730,000	4,920,761
City of Columbia, Lindsey Wilson College Project, Revenue Bonds 5.00%, due 12/1/33	3,855,000	4,452,602

	Principal Amount	Value
Long-Term Municipal Bonds		
Kentucky		
City of Glasgow, T.J. Samson Community Hospital Obligated Group, Revenue Bonds		
Series 2011		
6.45%, due 2/1/41	\$ 1,000,000	\$ 1,022,440
Kentucky Economic Development Finance Authority, Next Generation Kentucky Information Highway Project, Revenue Bonds		
Series A		
5.00%, due 7/1/32	6,450,000	7,393,828
Kentucky Economic Development Finance Authority, Owensboro Health, Revenue Bonds		
Series A		
5.00%, due 6/1/41	4,425,000	4,934,406
Series A		
5.00%, due 6/1/45	9,725,000	10,691,179
Kentucky Economic Development Finance Authority, CommonSpirit Health Obligated Group, Revenue Bonds		
Series A-1		
5.00%, due 8/1/44	5,000,000	6,188,300
Series A-2		
5.00%, due 8/1/44	6,000,000	7,425,960
Series A-2		
5.00%, due 8/1/49	6,300,000	7,727,454
Kentucky Municipal Power Agency, Prairie State Project, Revenue Bonds		
Series A		
4.00%, due 9/1/45	21,445,000	23,768,566
Louisville / Jefferson County Metropolitan Government, Norton Healthcare, Inc., Revenue Bonds		
Series A		
4.00%, due 10/1/34	5,575,000	<u>6,300,642</u>
		<u>84,826,138</u>
Louisiana 0.2%		
Calcasieu Parish Memorial Hospital Service District, Lake Charles Memorial Hospital Project, Revenue Bonds		
5.00%, due 12/1/34	2,000,000	2,271,220
City of New Orleans, Water System, Revenue Bonds		
5.00%, due 12/1/44	5,500,000	6,263,400
Louisiana Public Facilities Authority, Ochsner Clinic Foundation Obligated Group, Revenue Bonds		
5.00%, due 5/15/47	5,000,000	5,678,000
Louisiana Public Facilities Authority, Belle Chasse Academy, Inc., Revenue Bonds		
6.50%, due 5/1/31	3,700,000	<u>3,756,166</u>
		<u>17,968,786</u>
Maine 0.1%		
City of Portland, General Airport, Green Bond, Revenue Bonds		
4.00%, due 1/1/40	1,400,000	1,591,394
Maine Health & Higher Educational Facilities Authority, Northern Light Health Obligated Group, Revenue Bonds		
5.00%, due 7/1/33	3,825,000	4,067,237
5.00%, due 7/1/43	2,590,000	<u>2,729,964</u>
		<u>8,388,595</u>
Maryland 0.3%		
County of Baltimore, Oak Crest Village, Inc. Facility, Revenue Bonds		
4.00%, due 1/1/45	1,750,000	1,956,465
4.00%, due 1/1/50	2,500,000	2,786,600

	Principal Amount	Value
Long-Term Municipal Bonds		
Maryland		
County of Frederick, Oakdale Lake Linganore Project, Tax Allocation 3.75%, due 7/1/39	\$ 1,410,000	\$ 1,466,781
County of Frederick, Urbana Community Development Authority, Special Tax Series C 4.00%, due 7/1/50	1,000,000	1,108,290
County of Frederick, Mount St Mary's University, Inc., Revenue Bonds (a) Series A 5.00%, due 9/1/37	3,000,000	3,346,320
Series A 5.00%, due 9/1/45	500,000	548,965
Maryland Economic Development Corp., Port Convinfton Project, Tax Allocation 3.25%, due 9/1/30	1,250,000	1,378,713
4.00%, due 9/1/50	4,000,000	4,376,200
Maryland Health & Higher Educational Facilities Authority, Stevenson University Project, Inc., Revenue Bonds Series A 4.00%, due 6/1/51	1,000,000	1,130,070
Maryland Health & Higher Educational Facilities Authority, Broadmead Issue, Revenue Bonds Series A 5.00%, due 7/1/38	1,000,000	1,148,980
Series A 5.00%, due 7/1/48	3,000,000	3,408,510
5.25%, due 1/1/37	1,000,000	1,116,000
Maryland Health & Higher Educational Facilities Authority, Meritus Medical Center, Revenue Bonds 5.00%, due 7/1/45	4,000,000	4,525,760
Maryland Health & Higher Educational Facilities Authority, Green Street Academy Inc., Revenue Bonds (a) Series A 5.125%, due 7/1/37	1,260,000	1,383,505
Series A 5.375%, due 7/1/52	1,530,000	<u>1,669,612</u>
		<u>31,350,771</u>
Massachusetts 1.3%		
Massachusetts Development Finance Agency, Wellforce Obligated Group, Revenue Bonds Series A 4.00%, due 7/1/44	17,750,000	19,573,280
Massachusetts Development Finance Agency, Linden Ponds, Inc., Revenue Bonds (a) 5.00%, due 11/15/33	3,000,000	3,322,140
5.125%, due 11/15/46	6,000,000	6,544,800
Massachusetts Development Finance Agency, Milford Regional Medical Center, Revenue Bonds (a) Series G 5.00%, due 7/15/35	270,000	324,038
Series G 5.00%, due 7/15/36	235,000	281,041
Series G 5.00%, due 7/15/37	245,000	292,060
Series G 5.00%, due 7/15/46	1,100,000	1,288,386

	Principal Amount	Value
Long-Term Municipal Bonds		
Massachusetts		
Massachusetts Development Finance Agency, Western New England University, Revenue Bonds		
5.00%, due 9/1/40	\$ 1,325,000	\$ 1,492,652
5.00%, due 9/1/45	1,175,000	1,314,531
Massachusetts Development Finance Agency, Dexter Southfield, Revenue Bonds		
5.00%, due 5/1/41	3,000,000	3,423,000
Massachusetts Development Finance Agency, UMass Dartmouth Student Housing Project, Revenue Bonds		
5.00%, due 10/1/43	2,000,000	2,105,140
5.00%, due 10/1/48	8,000,000	8,388,480
5.00%, due 10/1/54	16,000,000	16,713,120
Massachusetts Development Finance Agency, UMass Memorial Health Care Obligated Group, Revenue Bonds		
Series L		
5.00%, due 7/1/44	8,455,000	10,043,103
Series I		
5.00%, due 7/1/46	2,000,000	2,319,360
Massachusetts Development Finance Agency, Boston Medical Center, Green Bonds, Revenue Bonds		
5.00%, due 7/1/44	1,000,000	1,119,040
Massachusetts Development Finance Agency, UMass Boston Student Housing Project, Revenue Bonds		
5.00%, due 10/1/48	21,405,000	22,259,059
Massachusetts Development Finance Agency, CareGroup Obligated Group, Revenue Bonds		
Series J2		
5.00%, due 7/1/53	6,785,000	8,032,287
Massachusetts Development Finance Agency, Lawrence General Hospital, Revenue Bonds		
Series A		
5.50%, due 7/1/44	6,000,000	5,992,320
Massachusetts Development Finance Agency, North Hill Communities Inc., Revenue Bonds		
Series A		
6.50%, due 11/15/43 (a)	2,000,000	2,348,660
Massachusetts Educational Financing Authority, Revenue Bonds		
Series B		
3.00%, due 7/1/35 (b)	11,100,000	11,640,237
		<u>128,816,734</u>
Michigan 2.3%		
Calhoun County Hospital Finance Authority, Oaklawn Hospital, Revenue Bonds		
5.00%, due 2/15/41	3,260,000	3,616,351
5.00%, due 2/15/47	3,000,000	3,250,830
Chandler Park Academy, Revenue Bonds		
5.125%, due 11/1/30	1,050,000	1,051,921
5.125%, due 11/1/35	605,000	605,998
City of Detroit, Great Lakes Water Authority Water Supply System, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 7/1/36	655,000	668,388
City of Detroit, Sewage Disposal System		
Series A		
5.25%, due 7/1/41	10,840,000	11,072,735
City of Detroit MI, Great Lakes Water Authority Water Supply System, Revenue Bonds, Senior Lien		
Series C		
4.50%, due 7/1/27	165,000	168,031

	Principal Amount	Value
Long-Term Municipal Bonds		
Michigan		
City of Detroit MI, Great Lakes Water Authority Water Supply System, Revenue Bonds, Senior Lien		
Series C		
5.00%, due 7/1/41	\$ 1,620,000	\$ 1,653,113
City of Detroit MI, Unlimited General Obligation		
Insured: AMBAC		
4.60%, due 4/1/24	20,150	20,164
5.00%, due 4/1/27	850,000	1,005,763
5.00%, due 4/1/31	1,000,000	1,183,350
5.00%, due 4/1/33	1,200,000	1,408,116
5.00%, due 4/1/35	1,000,000	1,167,640
5.00%, due 4/1/37	1,100,000	1,277,364
5.00%, due 4/1/38	850,000	984,861
Insured: AMBAC		
5.25%, due 4/1/22	58,125	58,234
Insured: AMBAC		
5.25%, due 4/1/24	45,725	45,779
5.50%, due 4/1/45	1,100,000	1,336,940
5.50%, due 4/1/50	2,070,000	2,507,743
City of Detroit MI, Unrefunded-2015, Revenue Bonds, Senior Lien		
Series Second LIEN B, Insured: NATL-RE		
5.00%, due 7/1/34	10,000	10,038
City of Detroit MI Sewage Disposal System, Revenue Bonds		
Series A		
5.25%, due 7/1/39	5,000,000	5,363,700
Michigan Finance Authority, Revenue Bonds, Senior Lien		
Series B		
(zero coupon), due 6/1/45	50,000,000	13,065,500
Series B-2		
(zero coupon), due 6/1/65	181,000,000	22,784,280
Series A		
4.00%, due 6/1/49	7,000,000	8,148,560
Michigan Finance Authority, Wayne County Criminal Justice Center Project, Revenue Bonds, Senior Lien		
4.00%, due 11/1/48	7,000,000	8,101,310
Michigan Finance Authority, Local Government Loan Program, Revenue Bonds		
Series D-4		
5.00%, due 7/1/34	1,000,000	1,142,440
Series B		
5.00%, due 7/1/44	4,000,000	4,321,440
Michigan Finance Authority, Local Government Loan Program, Revenue Bonds, Senior Lien		
Series C-1		
5.00%, due 7/1/44	1,000,000	1,069,210
Michigan Finance Authority, Great Lakes Water Authority Sewage Disposal System, Revenue Bonds		
Series C		
5.00%, due 7/1/34	1,000,000	1,169,140
Series C		
5.00%, due 7/1/35	2,000,000	2,330,740
Michigan Finance Authority, College for Creative Studies, Revenue Bonds		
5.00%, due 12/1/36	1,000,000	1,040,460

	Principal Amount	Value
Long-Term Municipal Bonds		
Michigan		
Michigan Finance Authority, College for Creative Studies, Revenue Bonds		
5.00%, due 12/1/40	\$ 1,700,000	\$ 1,760,554
5.00%, due 12/1/45	4,700,000	4,846,311
Michigan Finance Authority, Lawrence Technological University, Revenue Bonds		
5.00%, due 2/1/37	1,550,000	1,626,864
5.25%, due 2/1/32	3,600,000	3,897,648
Michigan Finance Authority, Landmark Academy, Revenue Bonds		
5.00%, due 6/1/45	2,920,000	3,145,366
Michigan Finance Authority, Presbyterian Villages Hospital, Revenue Bonds		
5.50%, due 11/15/45	1,025,000	1,088,550
Michigan Finance Authority, Universal Learning Academy, Revenue Bonds		
5.75%, due 11/1/40	2,630,000	2,972,689
Michigan Finance Authority, Public School Academy-Voyageur, Revenue Bonds		
5.90%, due 7/15/46 (a)	2,060,000	1,836,984
Michigan Finance Authority, Public School Academy-Detroit, Revenue Bonds		
7.00%, due 10/1/31	2,120,000	2,005,711
7.00%, due 10/1/36	1,740,000	1,590,221
Michigan Municipal Bond Authority, Local Government Loan Program, Revenue Bonds		
Series A, Insured: AMBAC		
4.50%, due 5/1/31	305,000	305,131
Michigan Public Educational Facilities Authority, Richfield Public School Academy, Revenue Bonds		
5.00%, due 9/1/36	150,000	150,155
Michigan Strategic Fund, Holland Home Obligated Group, Revenue Bonds		
5.00%, due 11/15/42	6,265,000	6,922,261
Michigan Strategic Fund, I-75 Improvement Project, Revenue Bonds (b)		
5.00%, due 12/31/43	1,500,000	1,836,750
5.00%, due 6/30/48	18,000,000	21,893,220
Michigan Tobacco Settlement Finance Authority, Revenue Bonds		
Series B		
(zero coupon), due 6/1/46	224,125,000	27,208,775
Series B		
(zero coupon), due 6/1/52	23,420,000	2,515,542
Series C		
(zero coupon), due 6/1/58	753,750,000	<u>36,240,300</u>
		<u>223,473,171</u>
Minnesota 1.3%		
City of Blaine, Crest View Senior Communities Project, Revenue Bonds		
Series A		
6.125%, due 7/1/45	2,100,000	2,046,702
City of Crookston, Riverview Healthcare Project, Revenue Bonds		
5.00%, due 5/1/51	4,000,000	4,097,480
City of Forest Lake, Lakes International Language Academy Project, Revenue Bonds		
Series A		
5.375%, due 8/1/50	1,250,000	1,426,313
City of Ham Lake MN, Parnassus Preparatory School Project, Revenue Bonds		
Series A		
5.00%, due 11/1/47	3,500,000	3,832,010

	Principal Amount	Value
Long-Term Municipal Bonds		
Minnesota		
City of Minneapolis, Twin Cities International School Project, Revenue Bonds		
Series A		
5.00%, due 12/1/47 (a)	\$ 4,085,000	\$ 4,490,681
City of Rochester, Samaritan Bethany, Inc. Project, Revenue Bonds		
Series A		
5.00%, due 8/1/48	2,000,000	2,100,040
Duluth Economic Development Authority Health Care Facilities, Essentia Health Obligated Group, Revenue Bonds		
Series A		
5.00%, due 2/15/48	8,550,000	10,163,299
Series A		
5.00%, due 2/15/53	26,250,000	31,061,887
Series A		
5.25%, due 2/15/58	50,655,000	60,618,332
Duluth Economic Development Authority Health Care Facilities, Cambia Hills of Bethel Project, Revenue Bonds		
5.625%, due 12/1/55 (d)(e)(f)	6,000,000	4,800,000
Housing & Redevelopment Authority of The City of St. Paul Minnesota, Healtheast Care System, Revenue Bonds		
Series A		
5.00%, due 11/15/29	1,745,000	2,129,773
Series A		
5.00%, due 11/15/40	1,775,000	2,166,388
Housing & Redevelopment Authority of The City of St. Paul Minnesota, Hmong College Preparatory Academy Project, Revenue Bonds		
Series A		
5.75%, due 9/1/46	3,000,000	3,504,840
Housing & Redevelopment Authority of The City of St. Paul Minnesota, Nova Classical Academy, Revenue Bonds		
Series A		
6.625%, due 9/1/42	1,000,000	1,038,100
Minnesota Higher Education Facilities Authority, Augsburg College, Revenue Bonds		
Series A		
5.00%, due 5/1/46	325,000	<u>332,342</u>
		<u>133,808,187</u>
Mississippi 0.0%‡		
Mississippi Development Bank, Magnolia Regional Health Center Project, Revenue Bonds		
Series A		
6.75%, due 10/1/36	1,250,000	<u>1,280,513</u>
Missouri 0.4%		
Branson Industrial Development Authority, Branson Landing-Retail Project, Tax Allocation		
5.25%, due 6/1/21	60,000	60,019
5.50%, due 6/1/29	3,510,000	3,510,737
City of Lees, Summit Fair Project, Tax Allocation		
4.875%, due 11/1/37 (a)	5,545,000	5,482,064
Kansas City Land Clearance Redevelopment Authority, Convention Center Hotel Project, Tax Allocation		
Series B		
5.00%, due 2/1/50 (a)	5,000,000	5,327,650
Lee's Summit Industrial Development Authority, Fair Community Improvement District, Special Assessment		
5.00%, due 5/1/35	1,100,000	1,100,561

	Principal Amount	Value
Long-Term Municipal Bonds		
Missouri		
Lee's Summit Industrial Development Authority, Fair Community Improvement District, Special Assessment 6.00%, due 5/1/42	\$ 2,800,000	\$ 2,801,568
Maryland Heights Industrial Development Authority, St. Louis Community Ice Center Project, Revenue Bonds Series A 5.00%, due 3/15/49	7,750,000	7,124,420
St Joseph Industrial Development Authority, Living Community of St Joseph, Revenue Bonds Series A 4.50%, due 1/1/40	2,000,000	1,957,520
St Louis County Industrial Development Authority, Nazareth Living Center Project, Revenue Bonds Series A 5.125%, due 8/15/45	1,900,000	1,948,982
St Louis Land Clearance for Redevelopment Authority, Scottrade Center Project, Revenue Bonds Series A 5.00%, due 4/1/48	3,250,000	3,655,372
State of Missouri, Health & Educational Facilities Authority, Revenue Bonds Series A 4.00%, due 6/15/41	3,300,000	3,558,291
Series A 5.00%, due 6/15/45	3,520,000	4,228,189
State of Missouri, Health & Educational Facilities Authority, A.T. Still University of Health Sciences, Revenue Bonds Series A 4.00%, due 10/1/43	1,125,000	1,246,163
State of Missouri, Health & Educational Facilities Authority, Capital Region Medical Center, Revenue Bonds 5.00%, due 11/1/40	2,000,000	<u>2,417,620</u>
		<u>44,419,156</u>
Montana 0.2%		
Montana Facility Finance Authority, Montana Children's Home and Hospital, Revenue Bonds Series A 4.00%, due 7/1/50	10,000,000	10,550,200
Montana Facility Finance Authority, Kalispell Regional Medical Center, Revenue Bonds Series B 5.00%, due 7/1/48	5,765,000	<u>6,706,021</u>
		<u>17,256,221</u>
Nevada 0.3%		
City of Reno NV, Transportation Rail Access Corridor Project, Revenue Bonds Series C (zero coupon), due 7/1/58 (a)	18,000,000	2,850,660
Series A 4.00%, due 6/1/43	2,500,000	2,630,400
City of Reno NV, Sales Tax, Revenue Bonds Series D (zero coupon), due 7/1/58 (a)	9,000,000	931,320
Las Vegas Convention & Visitors Authority, Revenue Bonds Series B 4.00%, due 7/1/39	4,710,000	5,216,843

	Principal Amount	Value
Long-Term Municipal Bonds		
Nevada		
Las Vegas Convention & Visitors Authority, Revenue Bonds		
Series B		
4.00%, due 7/1/40	\$ 4,640,000	\$ 5,130,402
Las Vegas Redevelopment Agency, Tax Allocation		
5.00%, due 6/15/45	2,750,000	3,084,372
State of Nevada Department of Business & Industry, Somerset Academy of Las Vegas, Revenue Bonds (a)		
Series A		
5.00%, due 12/15/38	1,000,000	1,066,580
Series A		
5.00%, due 12/15/48	3,465,000	3,660,738
Tahoe-Douglas Visitors Authority, Revenue Bonds		
5.00%, due 7/1/34	2,000,000	2,387,400
5.00%, due 7/1/40	2,500,000	2,926,900
		<u>29,885,615</u>
New Hampshire 0.2%		
Manchester Housing & Redevelopment Authority, Revenue Bonds		
Series B, Insured: ACA		
(zero coupon), due 1/1/26	1,975,000	1,566,629
New Hampshire Business Finance Authority, Springpoint Senior Living Project, Revenue Bonds		
4.00%, due 1/1/41	3,175,000	3,529,902
4.00%, due 1/1/51	4,600,000	5,059,448
New Hampshire Business Finance Authority, The Vista Project, Revenue Bonds		
Series A		
5.75%, due 7/1/54 (a)	1,500,000	1,591,785
New Hampshire Health and Education Facilities Authority Act, Southern New Hampshire University, Revenue Bonds		
5.00%, due 1/1/42	2,825,000	2,950,345
New Hampshire Health and Education Facilities Authority Act, Catholic Medical Center, Revenue Bonds		
5.00%, due 7/1/44	3,000,000	3,449,970
New Hampshire Health and Education Facilities Authority Act, Kendal at Hanover, Revenue Bonds		
5.00%, due 10/1/46	1,800,000	2,045,394
		<u>20,193,473</u>
New Jersey 3.8%		
City of Atlantic City, Unlimited General Obligation		
Insured: AGM		
4.00%, due 11/1/26	805,000	851,432
Essex County Improvement Authority, North Star Academy Charter School of New York Inc. Project, Revenue Bonds (a)		
4.00%, due 7/15/60	12,255,000	13,022,898
Series A		
4.00%, due 8/1/60	4,005,000	4,257,035
New Jersey Economic Development Authority, Motor Vehicle Surcharge, Revenue Bonds		
Series A		
4.00%, due 7/1/34	1,000,000	1,126,630
New Jersey Economic Development Authority, New Jersey Transit Transportation Project, Revenue Bonds		
Series A		
4.00%, due 11/1/39	2,000,000	2,315,760

	Principal Amount	Value
Long-Term Municipal Bonds		
New Jersey		
New Jersey Economic Development Authority, New Jersey Transit Transportation Project, Revenue Bonds		
Series A		
4.00%, due 11/1/44	\$ 11,500,000	\$ 13,134,725
Series A		
5.00%, due 11/1/35	10,000,000	12,611,300
Series A		
5.00%, due 11/1/36	3,500,000	4,398,870
New Jersey Economic Development Authority, School Facilities Construction, Revenue Bonds		
Series QQQ		
4.00%, due 6/15/46	2,750,000	3,167,808
Series QQQ		
4.00%, due 6/15/50	3,150,000	3,609,900
Series LLL		
5.00%, due 6/15/44	1,000,000	1,235,030
Series LLL		
5.00%, due 6/15/49	7,090,000	8,673,693
New Jersey Economic Development Authority, Provident Group-Kean Properties LLC, Revenue Bonds		
Series A		
5.00%, due 7/1/37	500,000	505,400
Series A		
5.00%, due 1/1/50	3,100,000	3,119,716
New Jersey Economic Development Authority, State Government Buildings Project, Revenue Bonds		
Series C		
5.00%, due 6/15/42	9,210,000	11,052,460
New Jersey Economic Development Authority, Port Newark Container Terminal LLC, Revenue Bonds		
5.00%, due 10/1/47 (b)	10,000,000	11,492,400
New Jersey Economic Development Authority, Provident Group-Rowan Properties LLC, Revenue Bonds		
Series A		
5.00%, due 1/1/48	12,410,000	12,859,614
New Jersey Economic Development Authority, The Goethals Bridge Replacement Project, Revenue Bonds (b)		
5.125%, due 1/1/34	3,000,000	3,336,150
Insured: AGM		
5.125%, due 7/1/42	1,705,000	1,906,463
5.375%, due 1/1/43	2,000,000	2,220,120
New Jersey Economic Development Authority, UMM Energy Partners LLC, Revenue Bonds		
Series A		
5.125%, due 6/15/43 (b)	2,000,000	2,097,840
New Jersey Economic Development Authority, United Airlines, Inc., Revenue Bonds		
5.25%, due 9/15/29	10,420,000	11,112,513
New Jersey Economic Development Authority, Continental Airlines, Inc. Project, Revenue Bonds		
Series B		
5.625%, due 11/15/30 (b)	15,085,000	16,924,767
New Jersey Economic Development Authority, Team Academy Charter School Project, Revenue Bonds		
6.00%, due 10/1/43	2,055,000	2,268,843
New Jersey Educational Facilities Authority, St Elizabeth University, Revenue Bonds		
Series D		
5.00%, due 7/1/46	2,190,000	2,281,520

	Principal Amount	Value
Long-Term Municipal Bonds		
New Jersey		
New Jersey Health Care Facilities Financing Authority, University Hospital, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 7/1/46	\$ 3,750,000	\$ 4,294,388
New Jersey Health Care Facilities Financing Authority, St. Peter's University Hospital, Revenue Bonds		
5.75%, due 7/1/37	2,520,000	2,528,669
6.25%, due 7/1/35	2,725,000	2,773,151
New Jersey Transportation Trust Fund Authority, Transportation System, Revenue Bonds		
Series 2020AA		
4.00%, due 6/15/36	2,750,000	3,267,220
Series 2020AA		
4.00%, due 6/15/38	3,000,000	3,540,900
Series 2020AA		
4.00%, due 6/15/39	3,000,000	3,531,900
Series 2020AA		
4.00%, due 6/15/45	5,000,000	5,784,650
Series 2020AA		
4.00%, due 6/15/50	33,000,000	37,894,890
New Jersey Transportation Trust Fund Authority, Revenue Bonds		
Series BB		
4.00%, due 6/15/50	5,105,000	5,724,696
New Jersey Turnpike Authority, Revenue Bonds		
Series E		
5.00%, due 1/1/45	8,830,000	10,007,039
South Jersey Port Corp., Marine Terminal, Revenue Bonds (b)		
Series B		
5.00%, due 1/1/42	16,550,000	19,379,884
Series B		
5.00%, due 1/1/48	10,710,000	12,413,533
South Jersey Port Corp., Revenue Bonds		
Series A		
5.00%, due 1/1/49	12,455,000	14,676,225
South Jersey Transportation Authority, Revenue Bonds		
Series A		
4.00%, due 11/1/50	25,000,000	29,021,000
Series A		
5.00%, due 11/1/39	500,000	564,485
Series A		
5.00%, due 11/1/45	10,500,000	13,372,380
Tobacco Settlement Financing Corp., Revenue Bonds		
Series A		
5.00%, due 6/1/46	10,215,000	12,423,381
Series B		
5.00%, due 6/1/46	38,700,000	46,142,397
		<u>376,923,675</u>

	Principal Amount	Value
Long-Term Municipal Bonds		
New Mexico 0.1%		
City of Santa Fe, El Castillo Retirement Residences Project, Revenue Bonds		
Series B-1		
2.625%, due 5/15/25	\$ 1,000,000	\$ 1,002,110
New Mexico Hospital Equipment Loan Council, Gerald Champion, Revenue Bonds		
Series 2012A		
5.50%, due 7/1/42	7,250,000	<u>7,613,587</u>
		<u>8,615,697</u>
New York 5.9%		
Albany Industrial Development Agency, Brighter Choice Charter School, Revenue Bonds		
Series A		
5.00%, due 4/1/32	1,500,000	1,502,895
Build NYC Resource Corp., Pratt Paper, Inc. Project, Revenue Bonds		
5.00%, due 1/1/35 (a)(b)	1,500,000	1,675,770
Build NYC Resource Corp., Metropolitan Lighthouse Charter School Project, Revenue Bonds		
Series A		
5.00%, due 6/1/47 (a)	1,225,000	1,340,040
Build NYC Resource Corp., Hellenic Classical Charter Schools, Revenue Bonds		
Series A		
5.00%, due 12/1/51 (a)	2,125,000	2,357,751
City of New Rochelle, Iona College Project, Revenue Bonds		
Series A		
5.00%, due 7/1/40	3,455,000	3,839,334
City of Newburgh, Limited General Obligation		
Series A		
5.00%, due 6/15/21	750,000	760,350
Series A		
5.00%, due 6/15/26	960,000	1,023,254
Series A		
5.50%, due 6/15/31	750,000	804,548
County of Suffolk NY, Limited General Obligation		
Series I		
2.00%, due 7/22/21	29,000,000	29,232,580
Dutchess County Local Development Corp., Bard College Project, Revenue Bonds		
Series A		
5.00%, due 7/1/51 (a)	7,000,000	8,304,660
Erie Tobacco Asset Securitization Corp., Revenue Bonds		
Series B		
(zero coupon), due 6/1/47	40,000,000	8,709,200
Jefferson County Civic Facility Development Corp., Samaritan Medical Center Project, Revenue Bonds		
Series A		
4.00%, due 11/1/42	3,605,000	3,800,968
Metropolitan Transportation Authority, Revenue Bonds		
Series E		
4.00%, due 11/15/45	11,685,000	13,438,685
Series A-1		
4.00%, due 11/15/46	21,945,000	25,047,804

	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
Metropolitan Transportation Authority, Revenue Bonds		
Series A-1, Insured: AGM		
4.00%, due 11/15/54	\$ 29,535,000	\$ 34,545,022
Series B-2A		
5.00%, due 5/15/21	3,850,000	3,894,621
Series B-2		
5.00%, due 5/15/21	6,300,000	6,373,017
Series D-1		
5.00%, due 9/1/22	5,000,000	5,316,350
Series F		
5.00%, due 11/15/22	17,150,000	18,373,138
Series A-2		
5.00%, due 11/15/27	3,400,000	4,092,444
Series D		
5.00%, due 11/15/27	2,305,000	2,774,759
Series B		
5.00%, due 11/15/28	1,190,000	1,496,961
Series F		
5.00%, due 11/15/30	10,260,000	10,940,135
Metropolitan Transportation Authority, Green Bond, Revenue Bonds		
Series D		
5.00%, due 11/15/45	26,000,000	32,551,480
Metropolitan Transportation Authority, Dulles Toll Road, Metrorail & Capital Improvement Project, Revenue Bonds		
Series B		
5.00%, due 11/15/40	15,000,000	16,971,000
Monroe County Industrial Development Corp., St. Ann's Community Project, Revenue Bonds		
5.00%, due 1/1/40	3,000,000	3,320,670
MTA Hudson Rail Yards Trust Obligations, Election 2016, Revenue Bonds		
Series A		
5.00%, due 11/15/56	7,400,000	8,092,048
Nassau County Tobacco Settlement Corp., Revenue Bonds		
Series A-3		
5.00%, due 6/1/35	2,075,000	2,099,423
Series A-3		
5.125%, due 6/1/46	13,155,000	13,309,308
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds		
Series A		
3.00%, due 3/1/49	13,050,000	13,739,692
New York City Industrial Development Agency, Queens Ballpark Co. LLC, Revenue Bonds		
Insured: AMBAC		
5.00%, due 1/1/36	1,500,000	1,501,125
Insured: AMBAC		
5.00%, due 1/1/39	5,695,000	5,699,214
New York Convention Center Development Corp., Hotel Unit Fee, Revenue Bonds, Senior Lien		
Series A		
(zero coupon), due 11/15/47	10,000,000	4,065,300

	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
New York Counties Tobacco Trust V, Revenue Bonds		
Series S (zero coupon), due 6/1/38	\$ 2,500,000	\$ 897,900
New York Liberty Development Corp., 3 World Trade Center LLC, Revenue Bonds (a)		
5.00%, due 11/15/44	2,000,000	2,172,680
5.15%, due 11/15/34	4,150,000	4,605,047
5.375%, due 11/15/40	6,500,000	7,205,575
7.25%, due 11/15/44	10,500,000	11,632,530
New York State Dormitory Authority, Montefiore Obligated Group, Revenue Bonds		
Series A 4.00%, due 8/1/37	3,250,000	3,727,978
Series A 4.00%, due 8/1/38	3,250,000	3,724,013
Series A 5.00%, due 8/1/32	3,935,000	4,908,558
Series A 5.00%, due 8/1/35	2,350,000	2,904,859
New York State Dormitory Authority, NYU Langone Hospitals Obligated Group, Revenue Bonds		
Series A 4.00%, due 7/1/50	6,000,000	7,101,480
Series A 4.00%, due 7/1/53	3,845,000	4,559,939
New York State Dormitory Authority, Orange Regional Medical Center Obligated Group, Revenue Bonds (a)		
5.00%, due 12/1/29	1,000,000	1,208,090
5.00%, due 12/1/30	1,200,000	1,441,764
New York State Dormitory Authority, Touro College and University System Obligated Group, Revenue Bonds		
5.00%, due 1/1/47	9,000,000	9,905,580
New York Transportation Development Corp., Delta Air Lines, Inc. - Laguardia Airport Terminals C&D Redevelopment Project, Revenue Bonds (b)		
4.375%, due 10/1/45	49,360,000	57,722,078
5.00%, due 10/1/35	11,000,000	13,820,840
5.00%, due 10/1/40	42,740,000	52,917,676
New York Transportation Development Corp., American Airlines, Inc. John F. Kennedy International Airport Project, Revenue Bonds (b)		
5.00%, due 8/1/26	10,200,000	10,379,418
5.25%, due 8/1/31	5,030,000	5,873,229
5.375%, due 8/1/36	6,470,000	7,546,673
New York Transportation Development Corp., Laguardia Airport Terminal B Redevelopment Project, Revenue Bonds		
Series A 5.25%, due 1/1/50 (b)	35,110,000	39,782,439
Oneida County Local Development Corp., Mohawk Valley Health System Project, Revenue Bonds		
Series A, Insured: AGM 3.00%, due 12/1/40	3,755,000	4,032,983
Series A, Insured: AGM 3.00%, due 12/1/44	6,750,000	7,161,480
Orange County Funding Corp., Mount St Mary College, Revenue Bonds		
Series A 5.00%, due 7/1/42	1,430,000	1,461,560

	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
Riverhead Industrial Development Agency, Riverhead Charter School, Revenue Bonds		
Series 2013A		
7.00%, due 8/1/43	\$ 1,500,000	\$ 1,661,085
Rockland Tobacco Asset Securitization Corp., Revenue Bonds		
Series B		
(zero coupon), due 8/15/50 (a)	13,000,000	1,897,870
Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds		
4.00%, due 12/1/45	815,000	830,925
Suffolk Tobacco Asset Securitization Corp., Revenue Bonds		
Series B		
6.00%, due 6/1/48	1,125,000	1,126,946
Series C		
6.625%, due 6/1/44	13,000,000	13,470,080
Tompkins County Development Corp., Kendal at Ithaca, Inc. Project, Revenue Bonds		
Series 2014A		
5.00%, due 7/1/44	915,000	982,554
Westchester County Local Development Corp., Pace University, Revenue Bonds		
Series A		
5.50%, due 5/1/42	6,205,000	<u>6,863,475</u>
		<u>584,520,850</u>
North Carolina 1.4%		
Invesco Municipal Income Opportunities Trust II		
1.00%, due 12/1/22 (a)(g)	80,000,000	80,000,000
North Carolina Department of Transportation, I-77 Hot Lanes Project, Revenue Bonds		
5.00%, due 6/30/54 (b)	10,000,000	11,086,500
North Carolina Medical Care Commission, United Methodist Retirement Homes, Revenue Bonds		
Series A		
5.00%, due 10/1/47	4,100,000	4,447,393
North Carolina Medical Care Commission, The Pines at Davidson Project, Revenue Bonds		
Series A		
5.00%, due 1/1/49	4,500,000	4,996,575
North Carolina Medical Care Commission, Sharon Towers, Revenue Bonds		
Series A		
5.00%, due 7/1/49	1,500,000	1,653,630
North Carolina Turnpike Authority, Triangle Expressway System, Revenue Bonds, Senior Lien		
Insured: AGM		
3.00%, due 1/1/42	2,800,000	3,006,836
5.00%, due 1/1/49	10,000,000	12,367,500
Insured: AGM		
5.00%, due 1/1/49	5,000,000	6,220,600
North Carolina Turnpike Authority, Monroe Expressway Toll Revenue Bonds, Revenue Bonds		
Series A		
5.00%, due 7/1/54	10,000,000	<u>11,394,300</u>
		<u>135,173,334</u>

	Principal Amount	Value
Long-Term Municipal Bonds		
North Dakota 0.4%		
Cass County Health Facilities, Essentia Health Obligated Group, Revenue Bonds		
Series B		
5.25%, due 2/15/53	\$ 9,500,000	\$ 11,423,085
Ward County, Health Care Facilities, Trinity Health Obligated Group, Revenue Bonds		
Series C		
5.00%, due 6/1/48	28,640,000	32,612,941
		<u>44,036,026</u>
Ohio 4.8%		
Akron Bath Copley Joint Township Hospital District, Summa Health System Obligated Group, Revenue Bonds		
5.25%, due 11/15/46	20,725,000	24,524,514
Buckeye Tobacco Settlement Financing Authority, Revenue Bonds, Senior Lien		
Series A-2		
4.00%, due 6/1/48	1,500,000	1,743,075
Series B-2		
5.00%, due 6/1/55	169,400,000	197,539,034
Cleveland-Cuyahoga County Port Authority, Euclid Avenue Development Corp. Project, Revenue Bonds		
4.00%, due 8/1/44	12,720,000	14,463,276
Cleveland-Cuyahoga County Port Authority, Centers for Dialysis Care Project, Revenue Bonds		
Series A		
5.00%, due 12/1/42	5,205,000	5,928,391
Series A		
5.00%, due 12/1/47	1,435,000	1,617,704
Cleveland-Cuyahoga County Port Authority, Starwood Wasserman University Heights Holding LLC, Revenue Bonds (d)(e)(f)		
Series A		
7.00%, due 12/1/18	710,000	184,600
Series A		
7.35%, due 12/1/31	6,000,000	1,560,000
County of Cuyahoga, MetroHealth System (The), Revenue Bonds		
4.75%, due 2/15/47	1,440,000	1,620,187
5.00%, due 2/15/37	5,350,000	6,234,944
5.00%, due 2/15/52	7,000,000	7,963,900
5.00%, due 2/15/57	8,610,000	9,775,191
5.50%, due 2/15/57	33,730,000	39,852,332
County of Hamilton OH, Christ Hospital Project, Revenue Bonds		
5.00%, due 1/1/42	1,080,000	1,123,340
5.00%, due 1/1/46	2,090,000	2,271,642
5.50%, due 6/1/42	2,500,000	2,677,700
County of Lucas, Promedica Healthcare Obligated Group, Revenue Bonds		
Series A		
5.25%, due 11/15/48	53,350,000	62,092,465
Franklin County Convention Facilities Authority, Greater Columbus Convention Center Hotel Expansion Project, Revenue Bonds		
5.00%, due 12/1/51	4,500,000	4,748,175
Ohio Air Quality Development Authority, Ohio Valley Electric Corp., Revenue Bonds		
Series A		
3.25%, due 9/1/29	1,500,000	1,648,470
Ohio Air Quality Development Authority, Pratt Paper LLC Project, Revenue Bonds		
4.50%, due 1/15/48 (a)(b)	10,560,000	11,928,893

	Principal Amount	Value
Long-Term Municipal Bonds		
Ohio		
Ohio Higher Educational Facility Commission, Tiffin University Project, Revenue Bonds		
4.00%, due 11/1/49	\$ 5,000,000	\$ 5,043,150
5.00%, due 11/1/44	750,000	837,593
Ohio Higher Educational Facility Commission, University of Findlay (The), Revenue Bonds		
5.00%, due 3/1/39	1,675,000	1,879,266
5.00%, due 3/1/44	9,610,000	10,652,108
Ohio Higher Educational Facility Commission, Menorah Park Obligated Group, Revenue Bonds		
5.25%, due 1/1/48	5,210,000	5,114,032
Ohio Higher Educational Facility Commission, Cleveland Institute of Art (The), Revenue Bonds		
5.25%, due 12/1/48	1,000,000	1,088,180
5.50%, due 12/1/53	1,215,000	1,338,128
Port of Greater Cincinnati Development Authority, Convention Center Hotel Acquisition & Demolition Project, Revenue Bonds		
Series A		
3.00%, due 5/1/23	4,400,000	4,402,904
State of Ohio, University Hospitals Health System, Revenue Bonds		
Series A		
4.00%, due 1/15/50	25,000,000	29,245,000
Summit County Development Finance Authority, Cleveland-Flats East Development, Revenue Bonds		
Series B		
6.875%, due 5/15/40	1,100,000	1,104,059
Toledo-Lucas County Port Authority, University of Toledo Project, Revenue Bonds		
Series A		
5.00%, due 7/1/34	1,400,000	1,482,208
Series A		
5.00%, due 7/1/39	2,000,000	2,099,460
Series A		
5.00%, due 7/1/46	9,790,000	<u>10,216,942</u>
		<u>474,000,863</u>
Oklahoma 0.2%		
Norman Regional Hospital Authority, Norman Regional Hospital Authority Obligated Group, Revenue Bonds		
4.00%, due 9/1/37	2,215,000	2,422,036
5.00%, due 9/1/37	3,500,000	4,045,755
Oklahoma Development Finance Authority, Provident Oklahoma Education Resources, Inc. Cross Village Student Housing Project, Revenue Bonds		
Series A		
5.00%, due 8/1/47	20,110,000	7,490,975
Series A		
5.25%, due 8/1/57	25,250,000	9,405,625
Tulsa County Industrial Authority, Montereau, Inc., Project, Revenue Bonds		
5.25%, due 11/15/45	1,250,000	<u>1,377,825</u>
		<u>24,742,216</u>
Oregon 0.1%		
Astoria Hospital Facilities Authority, Columbia Memorial Hospital, Revenue Bonds		
3.50%, due 8/1/42	845,000	898,404

	Principal Amount	Value
Long-Term Municipal Bonds		
Oregon		
Medford Hospital Facilities Authority, Rogue Valley Manor, Revenue Bonds		
Series 2013A		
5.00%, due 10/1/42	\$ 4,605,000	\$ 4,879,320
Oregon State Facilities Authority, Prerefunded-Samaritan Health, Revenue Bonds		
Series A		
5.00%, due 10/1/46	190,000	237,808
Oregon State Facilities Authority, Unrefunded-Samaritan Health, Revenue Bonds		
Series A		
5.00%, due 10/1/46	2,810,000	3,261,258
Oregon State Facilities Authority, College Housing Northwest Project, Revenue Bonds		
Series A		
5.00%, due 10/1/48 (a)	1,560,000	1,593,820
Yamhill County Hospital Authority, Friendsview Retirement Community, Revenue Bonds		
Series A		
5.00%, due 11/15/46	1,000,000	1,064,720
		<u>11,935,330</u>
Pennsylvania 3.1%		
Allegheny County Higher Education Building Authority, Carlow University Project, Revenue Bonds		
7.00%, due 11/1/40	1,000,000	1,050,670
Allegheny County Hospital Development Authority, Allegheny Health Network Obligated Group, Revenue Bonds		
Series A		
4.00%, due 4/1/44	16,500,000	18,813,630
Allegheny County Industrial Development Authority, Propel Charter School - Sunrise, Revenue Bonds		
6.00%, due 7/15/38	3,100,000	3,331,229
Allegheny County Industrial Development Authority, Propel Charter School-Montour, Revenue Bonds		
Series A		
6.75%, due 8/15/35	265,000	265,901
Allentown Neighborhood Improvement Development Zone Authority, City Center Project, Revenue Bonds (a)		
5.00%, due 5/1/42	13,250,000	15,375,697
5.00%, due 5/1/42	15,075,000	17,138,918
5.125%, due 5/1/32	4,600,000	5,325,466
5.375%, due 5/1/42	4,225,000	4,865,130
Allentown Neighborhood Improvement Zone Development Authority, Revenue Bonds		
6.00%, due 5/1/42 (a)	5,000,000	6,086,100
Chambersburg Area Municipal Authority, Wilson College, Revenue Bonds		
5.50%, due 10/1/33	1,230,000	1,290,516
5.75%, due 10/1/38	3,450,000	3,636,817
5.75%, due 10/1/43	2,290,000	2,400,515
6.00%, due 10/1/48	3,350,000	3,557,264
Chester County Industrial Development Authority, Woodlands at Greystone Project, Special Assessment		
5.125%, due 3/1/48 (a)	1,049,000	1,087,698
City of Erie Higher Education Building Authority, Mercyhurst University Project, Revenue Bonds		
5.00%, due 9/15/27	820,000	888,314
5.00%, due 9/15/28	860,000	928,447
5.00%, due 9/15/29	175,000	188,206
5.00%, due 9/15/37	4,590,000	4,797,606

	Principal Amount	Value
Long-Term Municipal Bonds		
Pennsylvania		
City of Harrisburg, Unlimited General Obligation Series F, Insured: AMBAC (zero coupon), due 9/15/22	\$ 545,000	\$ 511,684
City of York, Unlimited General Obligation Series A 7.25%, due 11/15/41	265,000	279,644
Commonwealth Financing Authority, Tobacco Master Settlement Payment Insured: AGM 4.00%, due 6/1/39	14,000,000	16,315,180
Cumberland County Municipal Authority, Diakon Lutheran Social Ministries Project, Revenue Bonds Series A 5.00%, due 1/1/39	2,000,000	2,382,260
Cumberland County Municipal Authority, Asbury Pennsylvania Obligated Group, Revenue Bonds 5.25%, due 1/1/32	300,000	306,606
Dauphin County General Authority, Harrisburg University Science Technology Project (The), Revenue Bonds (a) 5.00%, due 10/15/34 5.125%, due 10/15/41 5.875%, due 10/15/40 6.25%, due 10/15/53	6,150,000 5,000,000 4,000,000 7,550,000	6,201,783 4,993,900 4,223,760 8,002,924
Delaware County Authority, Cabrini University, Revenue Bonds 5.00%, due 7/1/42	1,405,000	1,535,215
Erie County Hospital Authority, St. Mary's Home Erie of Project, Revenue Bonds Series A, Insured: AGC 4.50%, due 7/1/23	120,000	120,427
Franklin County Industrial Development Authority, Menno-Haven, Inc. Project, Revenue Bonds 5.00%, due 12/1/39 5.00%, due 12/1/49	375,000 1,020,000	407,014 1,093,369
General Authority of Southcentral Pennsylvania, York Academy Regional Charter School Project, Revenue Bonds (a) Series A 6.00%, due 7/15/38 Series A 6.50%, due 7/15/48	3,000,000 4,500,000	3,483,930 5,288,445
Huntingdon County General Authority, Aicup Financing Program, Juniata College, Revenue Bonds Series 2 5.00%, due 5/1/46	4,255,000	4,553,531
Lancaster County Hospital Authority, St. Anne's Retirement Community, Inc. Project, Revenue Bonds 5.00%, due 3/1/45 5.00%, due 3/1/50	500,000 750,000	540,525 808,658
Lancaster Industrial Development Authority, Willow Valley Communities Project, Revenue Bonds 4.00%, due 12/1/44 4.00%, due 12/1/49 5.00%, due 12/1/44 5.00%, due 12/1/49	1,550,000 1,900,000 1,675,000 2,365,000	1,696,739 2,069,043 1,917,641 2,699,553
Montgomery County Higher Education and Health Authority, Thomas Jefferson University Project, Revenue Bonds 4.00%, due 9/1/44 4.00%, due 9/1/49 Series A 4.00%, due 9/1/49	3,000,000 6,750,000 1,660,000	3,411,390 7,622,572 1,851,713

	Principal Amount	Value
Long-Term Municipal Bonds		
Pennsylvania		
Montgomery County Higher Education and Health Authority, Thomas Jefferson University Project, Revenue Bonds 4.00%, due 9/1/51	\$ 4,000,000	\$ 4,506,360
Montgomery County Higher Education and Health Authority, Philadelphia Presbyterian Homes Project, Revenue Bonds 4.00%, due 12/1/48	4,035,000	4,223,919
Montgomery County Industrial Development Authority, ACTS Retirement-Life Communities, Inc. Obligated Group, Revenue Bonds 5.00%, due 11/15/36	5,000,000	5,884,350
Montgomery County Industrial Development Authority, Albert Einstein Healthcare Network, Revenue Bonds Series 2015A 5.25%, due 1/15/45	6,300,000	7,008,309
Series 2015A 5.25%, due 1/15/46	1,000,000	1,111,430
New Wilmington Municipal Authority, Westminster College Project, Revenue Bonds Series PP1 5.25%, due 5/1/46	3,700,000	4,065,116
Northeastern Pennsylvania Hospital and Education Authority, King's College Project, Revenue Bonds 5.00%, due 5/1/44	1,000,000	1,169,520
5.00%, due 5/1/49	1,350,000	1,573,088
Northeastern Pennsylvania Hospital and Education Authority, Wilkes University Project, Revenue Bonds Series A 5.25%, due 3/1/42	7,640,000	7,772,172
Pennsylvania Economic Development Financing Authority, Bridges Finance Co., Revenue Bonds 4.125%, due 12/31/38	4,000,000	4,464,640
Pennsylvania Economic Development Financing Authority, American Airlines Group, Inc., Revenue Bonds Series B 8.00%, due 5/1/29	245,000	246,242
Pennsylvania Higher Educational Facilities Authority, University of Pennsylvania Health System, Revenue Bonds 4.00%, due 8/15/49	10,335,000	12,039,345
Pennsylvania Higher Educational Facilities Authority, Shippensburg University Student Services, Inc., Revenue Bonds 5.00%, due 10/1/44	1,000,000	1,080,570
Pennsylvania Higher Educational Facilities Authority, Widener University, Revenue Bonds Series A 5.50%, due 7/15/38	2,500,000	2,652,600
5.50%, due 7/15/43	2,400,000	2,535,288
Pennsylvania Higher Educational Facilities Authority, Holy Family University, Revenue Bonds Series A 6.25%, due 9/1/33	1,560,000	1,681,602
Series A 6.50%, due 9/1/38	1,000,000	1,076,760
Pennsylvania Higher Educational Facilities Authority, Shippensburg University of Pennsylvania, Revenue Bonds 6.25%, due 10/1/43	1,000,000	1,040,600
Pennsylvania Turnpike Commission, Revenue Bonds Series C 5.00%, due 12/1/44	16,535,000	18,963,826
Philadelphia Authority for Industrial Development, Russell Byers Charter School, Revenue Bonds Series A 5.00%, due 5/1/40	1,105,000	1,265,435

	Principal Amount	Value
Long-Term Municipal Bonds		
Pennsylvania		
Philadelphia Authority for Industrial Development, Russell Byers Charter School, Revenue Bonds		
Series A		
5.00%, due 5/1/50	\$ 3,130,000	\$ 3,529,388
Philadelphia Authority for Industrial Development, MaST Charter School Project, Revenue Bonds		
Series A		
5.00%, due 8/1/40	600,000	727,488
Series A		
5.00%, due 8/1/50	1,050,000	1,244,723
Philadelphia Authority for Industrial Development, University of the Arts (The), Revenue Bonds		
5.00%, due 3/15/45 (a)	5,500,000	5,893,800
Philadelphia Authority for Industrial Development, Philadelphia Performing Arts Charter School, Revenue Bonds		
Series A		
5.00%, due 6/15/50 (a)	1,700,000	1,957,414
Philadelphia Authority for Industrial Development, International Education & Community Initiatives Project, Revenue Bonds (a)		
Series A		
5.125%, due 6/1/38	2,000,000	2,162,740
Series A		
5.25%, due 6/1/48	3,085,000	3,325,723
Philadelphia Authority for Industrial Development, Greater Philadelphia Health Action, Inc., Revenue Bonds		
Series A		
6.50%, due 6/1/45	2,200,000	2,360,490
Philadelphia Authority for Industrial Development, New Foundation Charter School Project, Revenue Bonds		
6.625%, due 12/15/41	1,000,000	1,119,220
Philadelphia Authority for Industrial Development, First Philadelphia Preparatory Charter School Project, Revenue Bonds		
Series A		
7.25%, due 6/15/43	4,500,000	5,197,455
Philadelphia Authority for Industrial Development, Tacony Academy Charter School, Revenue Bonds		
7.375%, due 6/15/43	1,500,000	1,669,725
Philadelphia Authority for Industrial Development, Nueva Esperanza, Inc., Revenue Bonds		
8.20%, due 12/1/43	1,800,000	2,068,542
Scranton Redevelopment Authority, Revenue Bonds		
Series A, Insured: MUN GOVT GTD		
5.00%, due 11/15/28	9,000,000	9,162,990
Scranton-Lackawanna Health and Welfare Authority, Marywood University Project, Revenue Bonds		
5.00%, due 6/1/36	1,000,000	1,074,840
5.00%, due 6/1/46	2,625,000	2,776,882
Susquehanna Area Regional Airport Authority, Revenue Bonds		
Series B, Insured: BAM		
4.00%, due 1/1/33	3,000,000	3,091,500
		<u>305,069,722</u>
Puerto Rico 10.9%		
Children's Trust Fund, Asset-Backed, Revenue Bonds		
Series A		
(zero coupon), due 5/15/50	46,000,000	7,073,880
5.375%, due 5/15/33	2,650,000	2,667,834
5.50%, due 5/15/39	1,475,000	1,514,147
5.625%, due 5/15/43	37,890,000	38,104,457

	Principal Amount	Value
Long-Term Municipal Bonds		
Puerto Rico		
Commonwealth of Puerto Rico, Public Improvement, Unlimited General Obligation		
Insured: AMBAC		
4.50%, due 7/1/23	\$ 605,000	\$ 605,974
Series A		
4.75%, due 7/1/18 (d)(f)	625,000	496,094
Series A, Insured: AGC		
5.00%, due 7/1/25	250,000	259,093
Series A		
5.00%, due 7/1/27 (d)(f)	265,000	218,294
Series A-4, Insured: AGM		
5.00%, due 7/1/31	5,000,000	5,100,350
Series A, Insured: AGM		
5.00%, due 7/1/35	550,000	579,447
Series A		
5.25%, due 7/1/20 (d)(f)	1,520,000	1,227,400
Series A		
5.25%, due 7/1/24 (d)(f)	7,435,000	6,143,169
Series A-4, Insured: AGM		
5.25%, due 7/1/30	7,080,000	7,223,228
Series A, Insured: NATL-RE		
5.50%, due 7/1/21	1,205,000	1,215,098
Series B		
5.75%, due 7/1/38 (d)(f)	2,090,000	1,695,513
Series C		
6.00%, due 7/1/39 (d)(f)	1,265,000	1,034,138
Series B		
6.50%, due 7/1/37 (d)(f)	5,260,000	4,398,675
Commonwealth of Puerto Rico, Unlimited General Obligation (d)		
Series A		
5.00%, due 7/1/24 (f)	1,240,000	1,021,450
Series A		
5.00%, due 7/1/28	650,000	535,438
Series A		
5.25%, due 7/1/26 (f)	4,600,000	3,754,750
Series A		
5.25%, due 7/1/29 (f)	2,480,000	2,049,100
Series A		
5.25%, due 7/1/33 (f)	1,370,000	1,131,963
Series A		
5.25%, due 7/1/37 (f)	3,760,000	3,106,700
Series A		
5.375%, due 7/1/33 (f)	1,335,000	1,094,700
Series A		
5.50%, due 7/1/18 (f)	5,670,000	4,599,787
Series A		
6.00%, due 7/1/28 (f)	900,000	726,750
Series A		
6.00%, due 7/1/38 (f)	13,245,000	11,026,462
Series B		
6.00%, due 7/1/39 (f)	2,000,000	1,665,000

	Principal Amount	Value
Long-Term Municipal Bonds		
Puerto Rico		
Commonwealth of Puerto Rico, Unrefunded, Unlimited General Obligation		
Series A		
5.00%, due 7/1/33 (d)	\$ 2,404,000	\$ 1,977,290
GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds		
7.50%, due 8/20/40	168,401,245	135,352,501
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien		
Series 2020A		
4.00%, due 7/1/21 (a)	33,280,000	33,776,205
Series A		
5.00%, due 7/1/21	2,080,000	2,116,400
Series A		
5.00%, due 7/1/22	4,705,000	4,957,894
Series 2020A		
5.00%, due 7/1/25 (a)	10,000,000	11,311,900
Series 2020A		
5.00%, due 7/1/30 (a)	26,000,000	31,922,280
Series A		
5.00%, due 7/1/33	18,150,000	19,080,187
Series 2020A		
5.00%, due 7/1/35 (a)	38,000,000	45,938,580
Series 2020A		
5.00%, due 7/1/47 (a)	33,000,000	39,282,870
Series A		
5.25%, due 7/1/42	34,535,000	36,391,256
Series B		
5.35%, due 7/1/27	7,625,000	7,644,062
Series A		
5.50%, due 7/1/28	13,510,000	14,337,487
Series A		
6.00%, due 7/1/47	15,295,000	16,308,294
Puerto Rico Convention Center District Authority, Hotel Occupancy Tax, Revenue Bonds		
Series A, Insured: AGC		
4.50%, due 7/1/36	6,240,000	6,302,587
Series A, Insured: AMBAC		
5.00%, due 7/1/31	7,765,000	7,866,954
Puerto Rico Electric Power Authority, Revenue Bonds		
Series DDD-RSA-1		
3.30%, due 7/1/19 (d)(f)	1,015,000	808,194
Series ZZ-RSA-1		
4.25%, due 7/1/20 (d)(f)	1,355,000	1,085,694
Series CCC		
4.25%, due 7/1/23 (d)(f)	1,020,000	863,175
Series CCC-RSA-1		
4.375%, due 7/1/22 (d)(f)	115,000	97,319
Series CCC-RSA-1		
4.60%, due 7/1/24 (d)(f)	200,000	169,250
Series CCC-RSA-1		
4.625%, due 7/1/25 (d)(f)	1,085,000	918,181

	Principal Amount	Value
Long-Term Municipal Bonds		
Puerto Rico		
Puerto Rico Electric Power Authority, Revenue Bonds		
Series XX-RSA-1		
4.75%, due 7/1/26 (d)(f)	\$ 320,000	\$ 270,800
Series ZZ-RSA-1		
4.75%, due 7/1/27 (d)(f)	405,000	342,731
Series A-RSA-1		
4.80%, due 7/1/29 (d)(f)	690,000	583,913
Series TT-RSA-1		
5.00%, due 7/1/20 (d)(f)	2,195,000	1,799,900
Series DDD-RSA-1		
5.00%, due 7/1/20 (d)(f)	3,250,000	2,665,000
Series TT-RSA-1		
5.00%, due 7/1/21 (d)(f)	1,215,000	1,038,825
Series CCC		
5.00%, due 7/1/21 (d)(f)	470,000	401,850
Series DDD-RSA-1		
5.00%, due 7/1/21 (d)(f)	275,000	235,125
Series PP, Insured: NATL-RE		
5.00%, due 7/1/22	200,000	201,590
Series SS, Insured: NATL-RE		
5.00%, due 7/1/22	1,140,000	1,149,063
Series RR, Insured: NATL-RE		
5.00%, due 7/1/23	4,580,000	4,640,135
Series TT-RSA-1		
5.00%, due 7/1/23 (d)(f)	365,000	312,075
Series RR, Insured: NATL-RE		
5.00%, due 7/1/24	115,000	116,510
Series RR		
5.00%, due 7/1/24 (d)(f)	295,000	252,225
Series CCC		
5.00%, due 7/1/24 (d)	1,845,000	1,577,475
Series SS, Insured: NATL-RE		
5.00%, due 7/1/25	770,000	780,110
Series TT-RSA-1		
5.00%, due 7/1/25 (d)(f)	1,030,000	880,650
Series CCC-RSA-1		
5.00%, due 7/1/25 (d)(f)	575,000	491,625
Series TT-RSA-1		
5.00%, due 7/1/26 (d)(f)	1,050,000	897,750
Series TT, Insured: AGM		
5.00%, due 7/1/27	150,000	155,457
Series TT-RSA-1		
5.00%, due 7/1/27 (d)(f)	1,250,000	1,068,750
Series WW		
5.00%, due 7/1/28 (d)(f)	380,000	324,900
Series TT-RSA-1		
5.00%, due 7/1/32 (d)(f)	9,570,000	8,182,350

	Principal Amount	Value
Long-Term Municipal Bonds		
Puerto Rico		
Puerto Rico Electric Power Authority, Revenue Bonds		
Series TT-RSA-1		
5.00%, due 7/1/37 (d)(f)	\$ 1,620,000	\$ 1,385,100
Series A-RSA-1		
5.00%, due 7/1/42 (d)(f)	9,005,000	7,699,275
Series A-RSA-1		
5.05%, due 7/1/42 (d)(f)	825,000	704,344
Series ZZ-RSA-1		
5.25%, due 7/1/20 (d)(f)	225,000	184,500
Series ZZ-RSA-1		
5.25%, due 7/1/23 (d)(f)	620,000	530,875
Series AAA-RSA-1		
5.25%, due 7/1/24 (d)(f)	3,000,000	2,568,750
Series WW		
5.25%, due 7/1/25 (d)(f)	1,605,000	1,374,281
Series ZZ-RSA-1		
5.25%, due 7/1/26 (d)(f)	3,520,000	3,014,000
Series AAA-RSA-1		
5.25%, due 7/1/26 (d)(f)	110,000	94,188
Series VV, Insured: NATL-RE		
5.25%, due 7/1/29	630,000	686,650
Series VV, Insured: NATL-RE		
5.25%, due 7/1/30	3,850,000	4,219,099
Series AAA-RSA-1		
5.25%, due 7/1/30 (d)(f)	985,000	843,406
Series VV, Insured: NATL-RE		
5.25%, due 7/1/32	345,000	381,711
Series WW		
5.25%, due 7/1/33 (d)(f)	5,060,000	4,332,625
Series XX-RSA-1		
5.25%, due 7/1/35 (d)(f)	2,265,000	1,939,406
Series XX-RSA-1		
5.25%, due 7/1/40 (d)(f)	18,655,000	15,973,344
Series BBB		
5.40%, due 7/1/28 (d)(f)	4,070,000	3,393,362
Series BBB		
5.40%, due 7/1/28 (d)(f)	5,620,000	4,587,325
Series WW		
5.50%, due 7/1/21 (d)(f)	2,120,000	1,820,550
Series WW		
5.50%, due 7/1/38 (d)(f)	11,895,000	10,214,831
Series XX		
5.75%, due 7/1/36 (d)(f)	4,055,000	3,492,369
Series 2013A-RSA-1		
6.75%, due 7/1/36 (d)(f)	11,850,000	10,398,375
Series 2013A-RSA-1		
7.00%, due 7/1/33 (d)(f)	1,500,000	1,353,750

	Principal Amount	Value
Long-Term Municipal Bonds		
Puerto Rico		
Puerto Rico Electric Power Authority, Revenue Bonds		
Series 2013A-RSA-1		
7.00%, due 7/1/40 (d)(f)	\$ 140,000	\$ 126,350
Series 2013A-RSA-1		
7.00%, due 7/1/43 (d)(f)	5,000,000	4,512,500
Puerto Rico Electric Power Authority, Build America Bonds, Revenue Bonds (d)(f)		
Series EEE-RSA-1		
5.95%, due 7/1/30	16,310,000	13,883,887
Series EEE		
5.95%, due 7/1/30	10,225,000	8,346,156
Series EEE-RSA-1		
6.05%, due 7/1/32	11,340,000	9,667,350
Series EEE		
6.05%, due 7/1/32	1,225,000	1,001,438
Series YY		
6.125%, due 7/1/40	21,475,000	18,334,281
Series YY		
6.125%, due 7/1/40	24,950,000	20,427,812
Series EEE		
6.25%, due 7/1/40	1,730,000	1,479,150
Series EEE		
6.25%, due 7/1/40	8,685,000	7,121,700
Puerto Rico Highway & Transportation Authority, Revenue Bonds		
Insured: AMBAC		
(zero coupon), due 7/1/27	200,000	154,080
Series A, Insured: NATL-RE		
4.75%, due 7/1/38	1,070,000	1,077,469
Series A, Insured: AGM		
4.75%, due 7/1/38	650,000	666,595
Insured: NATL-RE		
5.00%, due 7/1/22	345,000	349,278
Insured: AGC		
5.00%, due 7/1/23	2,870,000	2,974,324
Insured: NATL-RE		
5.00%, due 7/1/28	460,000	470,557
Series N, Insured: AMBAC		
5.25%, due 7/1/30	3,680,000	4,060,144
Series N, Insured: AMBAC		
5.25%, due 7/1/31	9,295,000	10,241,417
Series CC, Insured: AGM		
5.25%, due 7/1/32	4,500,000	5,411,205
Series N, Insured: NATL-RE		
5.25%, due 7/1/33	7,490,000	8,313,750
Series CC, Insured: AGM		
5.25%, due 7/1/36	1,850,000	2,252,727
Series L, Insured: AMBAC		
5.25%, due 7/1/38	1,035,000	1,139,794

	Principal Amount	Value
Long-Term Municipal Bonds		
Puerto Rico		
Puerto Rico Highway & Transportation Authority, Revenue Bonds		
Series N, Insured: AGC		
5.50%, due 7/1/25	\$ 2,235,000	\$ 2,574,072
Series CCC, Insured: NATL-RE		
5.50%, due 7/1/28	7,550,000	8,311,493
Series CC, Insured: NATL-RE		
5.50%, due 7/1/29	5,010,000	5,549,276
Series CC, Insured: AGM		
5.50%, due 7/1/31	465,000	567,254
Series CC, Insured: AGC		
5.50%, due 7/1/31	2,790,000	3,403,521
Puerto Rico Infrastructure Financing Authority, Revenue Bonds		
Series A, Insured: COMMWLTH GTD		
8.25%, due 5/1/17 (a)(d)(e)(f)	7,100,000	5,511,375
Puerto Rico Municipal Finance Agency, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 8/1/27	2,530,000	2,622,041
Puerto Rico Public Buildings Authority, Revenue Bonds		
Series G, Insured: AGC		
4.75%, due 7/1/32	270,000	275,738
Series I, Insured: AGC		
5.25%, due 7/1/33	680,000	706,432
Series D, Insured: AMBAC		
5.45%, due 7/1/31	305,000	310,588
Series Q, Insured: COMMWLTH GTD		
5.625%, due 7/1/39	1,930,000	1,722,525
Puerto Rico Public Buildings Authority, Government Facilities, Revenue Bonds		
Series I, Insured: COMMWLTH GTD		
5.00%, due 7/1/36	5,785,000	4,924,481
Series N, Insured: COMMWLTH GTD		
5.00%, due 7/1/37	7,500,000	6,581,250
Series K, Insured: AGM		
5.25%, due 7/1/27	5,970,000	6,188,621
Series N, Insured: COMMWLTH GTD		
5.50%, due 7/1/22 (d)(f)	5,000,000	4,506,250
Series Q, Insured: COMMWLTH GTD		
5.50%, due 7/1/37 (d)(f)	1,095,000	970,444
Series 2011-S, Insured: COMMWLTH GTD		
5.875%, due 7/1/39 (d)(f)	2,065,000	1,855,919
Series P, Insured: COMMWLTH GTD		
6.75%, due 7/1/36 (d)(f)	3,903,000	3,585,881
Series P, Insured: COMMWLTH GTD		
7.00%, due 7/1/25 (d)(f)	5,000,000	4,681,250
Puerto Rico Public Buildings Authority, Unrefunded, Government Facilities, Revenue Bonds		
Series I, Insured: COMMWLTH GTD		
5.25%, due 7/1/33	4,105,000	3,617,531

	Principal Amount	Value
Long-Term Municipal Bonds		
Puerto Rico		
Puerto Rico Sales Tax Financing Corp. Sales Tax, Revenue Bonds		
Series A-1 (zero coupon), due 7/1/27	\$ 700,000	\$ 630,847
Series A-1 (zero coupon), due 7/1/31	879,000	693,469
Series A-1 (zero coupon), due 7/1/33	990,000	722,948
Series A-2 4.329%, due 7/1/40	4,728,000	5,237,631
Series A-1 4.50%, due 7/1/34	725,000	798,080
Series A-1 4.75%, due 7/1/53	32,510,000	36,463,541
Series A-2 4.784%, due 7/1/58	3,639,000	4,092,019
Series A-1 5.00%, due 7/1/58	173,899,000	198,281,379
Puerto Rico Sales Tax Financing Corp. Sales Tax, COFINA, Revenue Bonds (zero coupon), due 8/1/54	516,302	<u>100,359</u>
		<u>1,075,836,555</u>
Rhode Island 0.3%		
Providence Redevelopment Agency, Port Providence Lease, Certificate of Participation		
Series A, Insured: AGC (zero coupon), due 9/1/24	1,735,000	1,649,846
Series A, Insured: AGC (zero coupon), due 9/1/26	685,000	624,165
Series A, Insured: AGC (zero coupon), due 9/1/29	1,835,000	1,527,454
Series A, Insured: AGC (zero coupon), due 9/1/30	1,835,000	1,476,570
Series A, Insured: AGC (zero coupon), due 9/1/32	1,500,000	1,125,615
Series A, Insured: AGC (zero coupon), due 9/1/34	1,000,000	698,930
Series A, Insured: AGC (zero coupon), due 9/1/35	360,000	242,651
Series A, Insured: AGC (zero coupon), due 9/1/36	470,000	304,767
Rhode Island Health and Educational Building Corp., Unrefunded, Public Schools Financing Project, Revenue Bonds		
Series 2007B, Insured: AMBAC 5.00%, due 5/15/21	65,000	65,285
Rhode Island Health and Educational Building Corp., Lifespan Obligated Group, Revenue Bonds		
5.00%, due 5/15/39	750,000	844,305
Rhode Island Turnpike & Bridge Authority, Motor Fuel Tax, Revenue Bonds		
Series A 4.00%, due 10/1/44	1,500,000	1,762,530

	Principal Amount	Value
Long-Term Municipal Bonds		
Rhode Island		
Tobacco Settlement Financing Corp., Revenue Bonds		
Series A		
(zero coupon), due 6/1/52	\$ 97,920,000	\$ 15,644,678
		<u>25,966,796</u>
South Carolina 0.9%		
South Carolina Jobs-Economic Development Authority, Bishop Gadsden Episcopal Retirement Community, Revenue Bonds		
Series A		
4.00%, due 4/1/54	1,160,000	1,201,667
Series A		
5.00%, due 4/1/54	3,000,000	3,340,590
South Carolina Jobs-Economic Development Authority, Woodlands at Furman Project, Revenue Bonds		
Series A		
5.00%, due 11/15/54	1,000,000	1,058,650
5.25%, due 11/15/47	5,375,000	5,729,642
5.25%, due 11/15/52	1,625,000	1,729,244
South Carolina Public Service Authority, Santee Cooper Project, Revenue Bonds		
Series D		
5.00%, due 12/1/43	5,570,000	5,928,931
South Carolina Public Service Authority, Revenue Bonds		
Series C		
5.00%, due 12/1/46	5,900,000	6,794,204
Series E		
5.00%, due 12/1/48	21,570,000	24,083,983
Series A		
5.00%, due 12/1/50	4,660,000	5,443,160
Series B		
5.00%, due 12/1/56	6,055,000	7,360,034
Series E		
5.25%, due 12/1/55	13,900,000	16,625,234
Series A		
5.50%, due 12/1/54	5,100,000	<u>5,856,381</u>
		<u>85,151,720</u>
South Dakota 0.0%†		
South Dakota Health & Educational Facilities Authority, Sanford Obligated Group, Revenue Bonds		
Series E		
5.00%, due 11/1/42	3,150,000	<u>3,354,593</u>
Tennessee 0.6%		
Chattanooga-Hamilton County Hospital Authority, Revenue Bonds		
Series A		
5.00%, due 10/1/44	6,500,000	7,096,765
Metropolitan Government of Nashville & Davidson County Health & Educational Facilities Board, Lipscomb University Project, Revenue Bonds		
Series A		
5.00%, due 10/1/45	11,910,000	13,300,612

	Principal Amount	Value
Long-Term Municipal Bonds		
Tennessee		
Metropolitan Government of Nashville & Davidson County Health & Educational Facilities Board, Lipscomb University Project, Revenue Bonds		
Series A		
5.25%, due 10/1/58	\$ 9,000,000	\$ 10,620,720
Metropolitan Government of Nashville & Davidson County Health & Educational Facilities Board, Trevecca Nazarine University Project, Revenue Bonds		
5.00%, due 10/1/48	1,000,000	1,145,810
Metropolitan Nashville Airport Authority (The), Revenue Bonds		
Series B		
5.00%, due 7/1/54 (b)	19,050,000	<u>23,820,691</u>
		<u>55,984,598</u>
Texas 4.3%		
Bexar County Health Facilities Development Corp., Army Retirement Residence Foundation Project, Revenue Bonds		
5.00%, due 7/15/41	3,300,000	3,536,973
Central Texas Regional Mobility Authority, Manor Expressway Project, Revenue Bonds, Senior Lien (zero coupon), due 1/1/23		
	1,000,000	981,090
Central Texas Regional Mobility Authority, Revenue Bonds		
(zero coupon), due 1/1/33	315,000	244,733
(zero coupon), due 1/1/34	3,275,000	2,467,811
(zero coupon), due 1/1/35	3,700,000	2,708,289
(zero coupon), due 1/1/36	2,000,000	1,420,160
(zero coupon), due 1/1/39	3,500,000	2,259,355
4.00%, due 1/1/41	6,250,000	6,856,500
Central Texas Regional Mobility Authority, Revenue Bonds, Sub. Lien		
5.00%, due 1/1/33	1,225,000	1,338,251
5.00%, due 1/1/42	2,340,000	2,556,333
Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien		
5.00%, due 1/1/46	12,215,000	14,085,972
Central Texas Turnpike System, Revenue Bonds		
Series C		
5.00%, due 8/15/42	12,000,000	13,506,480
City of Houston TX Airport System Revenue, United Airlines Inc. Project, Revenue Bonds (b)		
5.00%, due 7/1/29	11,400,000	12,341,412
Series B-1		
5.00%, due 7/15/30	2,000,000	2,204,880
City of Lago Vista, Tessera on Lake Travis Public Improvement District Project, Special Assessment		
Series B		
4.875%, due 9/1/50 (a)	1,250,000	1,332,713
Clifton Higher Education Finance Corp., Uplift Education, Revenue Bonds		
Series A		
5.00%, due 12/1/45	2,500,000	2,721,425
Clifton Higher Education Finance Corp., IDEA Public Schools, Revenue Bonds		
5.75%, due 8/15/41	1,750,000	1,802,395
6.00%, due 8/15/43	3,500,000	3,872,365
Danbury Higher Education Authority, Golden Rule School, Inc., Revenue Bonds		
Series A		
4.00%, due 8/15/49	4,000,000	4,062,680

	Principal Amount	Value
Long-Term Municipal Bonds		
Texas		
Decatur Hospital Authority, Wise Regional Health System, Revenue Bonds		
Series A		
5.25%, due 9/1/44	\$ 3,250,000	\$ 3,511,950
Grand Parkway Transportation Corp., 1st Tier Toll, Revenue Bonds, First Tier Toll		
Series C		
4.00%, due 10/1/49	75,140,000	89,112,283
Series A		
5.50%, due 4/1/53	600,000	684,618
Harris County Cultural Education Facilities Finance Corp., YMCA Greater Houston Area, Revenue Bonds		
Series A		
5.00%, due 6/1/33	900,000	936,477
Series A		
5.00%, due 6/1/38	1,960,000	2,026,934
Harris County Cultural Education Facilities Finance Corp., Brazos Presbyterian Homes, Revenue Bonds		
Series B		
7.00%, due 1/1/43	1,500,000	1,687,935
Harris County-Houston Sports Authority, Revenue Bonds, Junior Lien		
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/24	175,000	171,593
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/24	795,000	724,237
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/26	65,000	62,496
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/26	535,000	458,939
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/29	10,000	9,129
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/29	725,000	554,125
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/32	250,000	165,353
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/33	185,000	114,735
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/38	1,395,000	625,211
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/39	1,525,000	640,134
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/40	1,855,000	728,681
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/41	700,000	257,523
Harris County-Houston Sports Authority, Revenue Bonds, Third Lien		
Series A-3, Insured: NATL-RE		
(zero coupon), due 11/15/32	1,670,000	936,319
Series A-3, Insured: NATL-RE		
(zero coupon), due 11/15/33	890,000	469,778
Series A, Insured: NATL-RE		
(zero coupon), due 11/15/34	220,000	120,135

	Principal Amount	Value
Long-Term Municipal Bonds		
Texas		
Harris County-Houston Sports Authority, Revenue Bonds, Third Lien Series A, Insured: NATL-RE (zero coupon), due 11/15/34	\$ 2,320,000	\$ 1,152,669
Harris County-Houston Sports Authority, Revenue Bonds, Senior Lien Series A, Insured: AGM (zero coupon), due 11/15/34	2,035,000	1,229,689
Series A, Insured: AGM (zero coupon), due 11/15/38	36,815,000	17,213,958
Series A, Insured: AGM (zero coupon), due 11/15/40	1,060,000	435,257
Hemphill County Hospital District, Limited General Obligation 4.625%, due 2/1/39	2,765,000	3,049,021
Montgomery County Toll Road Authority, Revenue Bonds, Senior Lien 5.00%, due 9/15/48	2,500,000	2,816,200
New Hope Cultural Education Facilities Finance Corp., CHF-Collegiate Housing Denton LLC, Revenue Bonds Series B-1, Insured: AGM 4.00%, due 7/1/48	1,000,000	1,081,720
New Hope Cultural Education Facilities Finance Corp., Jubilee Academic Center, Inc., Revenue Bonds (a) Series A 5.00%, due 8/15/36	5,000,000	5,050,350
Series A 5.125%, due 8/15/47	2,085,000	2,103,473
New Hope Cultural Education Facilities Finance Corp., Cumberland Academy, Inc., Revenue Bonds Series A 5.00%, due 8/15/40 (a)	5,000,000	5,361,850
New Hope Cultural Education Facilities Finance Corp., CHF - Collegiate Housing Stephenville II, LLC - Tarleton State University Project, Revenue Bonds Series A 5.00%, due 4/1/46	3,000,000	3,380,790
New Hope Cultural Education Facilities Finance Corp., Southwest Preparatory School, Revenue Bonds Series A 5.00%, due 8/15/50 (a)	4,180,000	4,618,900
New Hope Cultural Education Facilities Finance Corp., Quality Senior Housing Foundation of East Texas, Inc., Revenue Bonds Series A-1 5.00%, due 12/1/54	2,770,000	3,030,297
New Hope Cultural Education Facilities Finance Corp., Wesleyan Homes, Inc., Project, Revenue Bonds 5.00%, due 1/1/55	1,500,000	1,554,465
New Hope Cultural Education Facilities Finance Corp., Legacy at Midtown Park Project, Revenue Bonds Series A 5.50%, due 7/1/54	1,500,000	1,585,275
New Hope Cultural Education Facilities Finance Corp., CHF-Stephenville LLC, Revenue Bonds Series A 6.00%, due 4/1/45	3,550,000	3,935,459
North East Texas Regional Mobility Authority, Revenue Bonds, Senior Lien Series B 5.00%, due 1/1/41	6,000,000	6,835,080
Series B 5.00%, due 1/1/46	3,535,000	3,998,050

	Principal Amount	Value
Long-Term Municipal Bonds		
Texas		
North Texas Tollway Authority, North Texas Tollway System, Revenue Bonds, Second Tier 5.00%, due 1/1/50	\$ 1,750,000	\$ 2,095,485
Port Beaumont Navigation District, Jefferson Gulf Coast Energy Project, Revenue Bonds (a)(b) Series A 3.625%, due 1/1/35	2,595,000	2,695,582
Series A 4.00%, due 1/1/50	9,930,000	10,323,327
Port Freeport, Revenue Bonds, Senior Lien (b) Series A 4.00%, due 6/1/38	1,650,000	1,894,233
Series A 4.00%, due 6/1/39	1,620,000	1,855,418
Port of Port Arthur Navigation District, Unlimited General Obligation 4.00%, due 3/1/47	4,450,000	4,918,540
Red River Education Finance Corp., Houston Baptist University Project, Revenue Bonds 5.50%, due 10/1/46	6,250,000	7,038,125
Tarrant County Cultural Education Facilities Finance Corp., Barton Creek Senior Living Center Project, Revenue Bonds 5.00%, due 11/15/40	1,500,000	1,641,165
Tarrant County Cultural Education Facilities Finance Corp., Buckner Retirement Services, Revenue Bonds Series B 5.00%, due 11/15/40	1,250,000	1,427,725
Texas Municipal Gas Acquisition & Supply Corp. III, Revenue Bonds 5.00%, due 12/15/26	3,500,000	3,859,555
Texas Private Activity Bond Surface Transportation Corp., North Tarrant Express Managed Lanes Project, Revenue Bonds, Senior Lien Series A 4.00%, due 12/31/38	6,135,000	7,182,244
Series A 4.00%, due 12/31/39	5,000,000	5,841,500
Texas Private Activity Bond Surface Transportation Corp., Blueridge Transportation Group LLC, Revenue Bonds, Senior Lien (b) 5.00%, due 12/31/50	5,235,000	5,949,630
5.00%, due 12/31/55	10,390,000	11,787,143
Texas Private Activity Bond Surface Transportation Corp., NTE Mobility Partners Segments 3 LLC, Revenue Bonds, Senior Lien (b) 5.00%, due 6/30/58	68,200,000	83,137,846
6.75%, due 6/30/43	11,700,000	13,403,052
Texas Transportation Commission, State Highway 249, Revenue Bonds, First Tier Series A 5.00%, due 8/1/57	10,000,000	11,758,000
		<u>429,539,475</u>
U.S. Virgin Islands 1.1%		
Virgin Islands Public Finance Authority, Matching Fund Loan, Revenue Bonds Series A 4.00%, due 10/1/22	855,000	846,159
Series A 6.00%, due 10/1/39	780,000	750,282

	Principal Amount	Value
Long-Term Municipal Bonds		
U.S. Virgin Islands		
Virgin Islands Public Finance Authority, Matching Fund Loan, Revenue Bonds		
Series A		
6.625%, due 10/1/29	\$ 3,530,000	\$ 3,547,226
Series A		
6.75%, due 10/1/37	15,340,000	15,422,836
Virgin Islands Public Finance Authority, Matching Fund Loan, Revenue Bonds, Senior Lien		
Series 2009A-1		
4.50%, due 10/1/24	890,000	882,542
Series A-1		
5.00%, due 10/1/24	590,000	591,540
Series 2009A-1		
5.00%, due 10/1/39	1,000,000	1,002,610
Virgin Islands Public Finance Authority, Matching Fund Loan, Revenue Bonds, Sub. Lien		
Series C		
5.00%, due 10/1/22	5,815,000	5,800,870
Virgin Islands Public Finance Authority, Matching Fund Loan Note, Revenue Bonds, Senior Lien		
Series B		
5.00%, due 10/1/25	14,425,000	14,462,649
Series A		
5.00%, due 10/1/29	11,175,000	11,204,167
Virgin Islands Public Finance Authority, Matching Fund Loan Note, Revenue Bonds, Sub. Lien		
Series B		
5.00%, due 10/1/25	4,825,000	4,770,815
Series B		
5.25%, due 10/1/29	6,410,000	6,355,772
Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan, Revenue Bonds		
Series C		
5.00%, due 10/1/30	17,270,000	16,350,545
Series A		
5.00%, due 10/1/32	15,600,000	14,626,560
Series A		
5.00%, due 10/1/34	2,600,000	2,412,618
Series C		
5.00%, due 10/1/39	9,910,000	9,053,082
Virgin Islands Water & Power Authority - Electric System, Revenue Bonds		
Series A		
4.00%, due 7/1/21	430,000	426,706
Series A		
5.00%, due 7/1/31	1,145,000	1,040,427
		<u>109,547,406</u>
Utah 0.5%		
Medical School Campus Public Infrastructure District, Limited General Obligation (a)		
Series A		
5.25%, due 2/1/40	1,430,000	1,454,310
Series A		
5.50%, due 2/1/50	2,915,000	2,956,918

	Principal Amount	Value
Long-Term Municipal Bonds		
Utah		
Mida Mountain Village Public Infrastructure District, Special Assessment		
Series A		
4.50%, due 8/1/40	\$ 1,500,000	\$ 1,693,875
Series A		
5.00%, due 8/1/50	6,000,000	6,756,600
Utah Charter School Finance Authority, Vista School, Revenue Bonds		
Series 2020A, Insured: UT CSCE		
4.00%, due 10/15/45	1,870,000	2,184,066
Series 2020A, Insured: UT CSCE		
4.00%, due 10/15/54	5,000,000	5,804,850
Utah Charter School Finance Authority, DaVinci Academy of Science and the Arts, Revenue Bonds		
Series A		
7.75%, due 3/15/39	700,000	706,244
Utah Infrastructure Agency, Telecommunication, Revenue Bonds		
4.00%, due 10/15/39	2,175,000	2,498,401
4.00%, due 10/15/42	1,970,000	2,242,963
Series A		
5.00%, due 10/15/32	1,615,000	1,951,905
Series A		
5.00%, due 10/15/34	3,385,000	4,068,635
Series A		
5.00%, due 10/15/37	1,100,000	1,310,991
Series A		
5.00%, due 10/15/40	4,130,000	4,894,050
Series A		
5.375%, due 10/15/40	6,260,000	7,608,216
		<u>46,132,024</u>
Vermont 0.00%‡		
Vermont Educational & Health Buildings Financing Agency, Developmental & Mental Health Services, Revenue Bonds		
Series A, Insured: AGC		
4.75%, due 8/15/36	500,000	516,325
Vermont Student Assistance Corp., Education Loan, Revenue Bonds		
Series B		
4.50%, due 6/15/45 (b)	3,500,000	3,720,500
		<u>4,236,825</u>
Virginia 1.8%		
Farmville Industrial Development Authority Facilities, Longwood University Student Project, Revenue Bonds		
Series A		
5.00%, due 1/1/48	7,000,000	8,027,320
Series A		
5.00%, due 1/1/55	16,000,000	18,263,200
Farmville Industrial Development Authority Facilities, Longwood University Student Housing Project, Revenue Bonds		
Series A		
5.00%, due 1/1/59	7,605,000	8,830,622

	Principal Amount	Value
Long-Term Municipal Bonds		
Virginia		
Henrico County Economic Development Authority, Residential Care Facility, Revenue Bonds		
Series C		
5.00%, due 12/1/47	\$ 2,200,000	\$ 2,519,528
Lynchburg Economic Development Authority, Randolph College Project, Revenue Bonds		
5.00%, due 9/1/48	3,705,000	4,274,384
Newport News Economic Development Authority, LifeSpire of Virginia Obligated Group, Revenue Bonds		
5.00%, due 12/1/38	2,575,000	2,898,600
Norfolk Redevelopment & Housing Authority, Norfolk Retirement Community, Harbors Edge Project, Revenue Bonds		
Series B		
4.00%, due 1/1/25	1,200,000	1,200,240
Series A		
5.25%, due 1/1/54	3,300,000	3,523,245
Roanoke Economic Development Authority, Lynchburg College, Revenue Bonds		
Series A		
4.00%, due 9/1/48	4,890,000	5,057,825
Salem Economic Development Authority, Educational Facilities, Roanoke College, Revenue Bonds		
4.00%, due 4/1/45	1,000,000	1,056,050
5.00%, due 4/1/49	1,000,000	1,147,830
Tobacco Settlement Financing Corp., Tobacco Settlement Asset-Backed, Revenue Bonds, Senior Lien		
Series B-1		
5.00%, due 6/1/47	29,205,000	29,367,088
Series B2		
5.20%, due 6/1/46	2,000,000	2,011,380
Tobacco Settlement Financing Corp., Tobacco Settlement Asset-Backed, Revenue Bonds		
Series 2007A-1		
6.706%, due 6/1/46	5,000,000	5,307,450
Virginia College Building Authority, Marymount University Project, Revenue Bonds		
Series B		
5.00%, due 7/1/45 (a)	1,945,000	2,044,603
Virginia Small Business Financing Authority, National Senior Campuses Inc. Obligated Group, Revenue Bonds		
4.00%, due 1/1/51	15,000,000	16,657,800
Virginia Small Business Financing Authority, Express Lanes LLC, Revenue Bonds, Senior Lien		
5.00%, due 1/1/40	10,000,000	10,377,900
Virginia Small Business Financing Authority, Transform 66 P3 Project, Revenue Bonds, Senior Lien (b)		
5.00%, due 12/31/52	12,160,000	14,344,544
5.00%, due 12/31/56	17,040,000	20,045,174
Virginia Small Business Financing Authority, Elizabeth River Crossing, Revenue Bonds, Senior Lien		
5.50%, due 1/1/42	18,245,000	19,135,174
		<u>176,089,957</u>
Washington 0.7%		
Pend Oreille County Public Utility District No. 1 Box Canyon, Revenue Bonds		
4.00%, due 1/1/41	3,000,000	3,194,460
5.00%, due 1/1/48	5,430,000	6,089,148
Port of Seattle Industrial Development Corp., Delta Air Lines, Inc., Revenue Bonds		
5.00%, due 4/1/30 (b)	1,825,000	1,960,670

	Principal Amount	Value
Long-Term Municipal Bonds		
Washington		
Washington Economic Development Finance Authority, North Pacific Paper Co. Recycling Project, Revenue Bonds		
Series A		
5.625%, due 12/1/40 (a)(b)	\$ 4,000,000	\$ 4,354,040
Washington Higher Education Facilities Authority, Whitworth University Project, Revenue Bonds		
Series A		
5.00%, due 10/1/40	3,000,000	3,324,840
Washington Higher Education Facilities Authority, Seattle Pacific University Project, Revenue Bonds		
Series A		
5.00%, due 10/1/45	3,800,000	4,529,562
Washington State Convention Center Public Facilities District, Revenue Bonds		
4.00%, due 7/1/58	8,835,000	9,723,183
5.00%, due 7/1/58	10,000,000	11,863,900
5.00%, due 7/1/58	5,000,000	5,913,250
Washington State Housing Finance Commission, Riverview Retirement Community, Revenue Bonds		
5.00%, due 1/1/48	3,000,000	3,105,600
Whidbey Island Public Hospital District, Whidbey General Hospital, Limited General Obligation		
3.75%, due 12/1/32	100,000	100,760
4.00%, due 12/1/37	290,000	292,210
Whidbey Island Public Hospital District, Unlimited General Obligation		
5.375%, due 12/1/39	9,920,000	10,433,558
5.50%, due 12/1/33	2,070,000	2,190,329
		<u>67,075,510</u>
West Virginia 0.4%		
County of Ohio, Special District Excise Tax, The Highlands Project, Revenue Bonds		
Series B		
4.25%, due 3/1/35	4,000,000	4,017,520
Glenville State College, Board of Governors, Revenue Bonds		
5.25%, due 6/1/47	4,000,000	4,069,240
Monongalia County Commission Special District, University Town Center, Revenue Bonds		
Series A		
5.50%, due 6/1/37 (a)	4,000,000	4,323,800
West Virginia Hospital Finance Authority, Cabell Huntington Hospital Obligated Group, Revenue Bonds		
Series A		
4.00%, due 1/1/37	5,125,000	5,757,886
Series A		
4.00%, due 1/1/38	2,500,000	2,792,025
Series A		
4.125%, due 1/1/47	13,650,000	15,005,309
		<u>35,965,780</u>
Wisconsin 1.9%		
Public Finance Authority, Wonderful Foundations Charter School, Revenue Bonds (a)		
Series B		
(zero coupon), due 1/1/60	70,000,000	5,034,400
Series A-1		
5.00%, due 1/1/55	4,295,000	4,525,599

	Principal Amount	Value
Long-Term Municipal Bonds		
Wisconsin		
Public Finance Authority, North Carolina Leadership Charter Academy, Inc., Revenue Bonds		
Series A		
4.00%, due 6/15/29 (a)	\$ 325,000	\$ 341,328
Public Finance Authority, National Gypsum Co., Revenue Bonds		
4.00%, due 8/1/35 (b)	4,000,000	4,043,320
Public Finance Authority, Fellowship Senior Living Project, Revenue Bonds		
Series A		
4.00%, due 1/1/46	2,955,000	3,158,304
Series A		
4.00%, due 1/1/52	12,085,000	12,858,319
Public Finance Authority, WakeMed Obligated Group, Revenue Bonds		
Series A		
4.00%, due 10/1/49	7,000,000	7,830,900
Public Finance Authority, Appalachian State University Project, Revenue Bonds		
Series A, Insured: AGM		
4.00%, due 7/1/50	1,000,000	1,106,300
Series A, Insured: AGM		
4.00%, due 7/1/55	1,250,000	1,377,963
Series A, Insured: AGM		
4.00%, due 7/1/59	1,600,000	1,763,136
Public Finance Authority, Ultimate Medical Academy Project, Revenue Bonds (a)		
Series A		
5.00%, due 10/1/22	2,245,000	2,355,364
Series A		
5.00%, due 10/1/24	2,200,000	2,421,342
Series A		
5.00%, due 10/1/29	3,000,000	3,552,660
Series A		
5.00%, due 10/1/34	1,090,000	1,263,310
Series A		
5.00%, due 10/1/39	17,000,000	19,506,650
Public Finance Authority, Roseman University of Health Sciences, Revenue Bonds		
5.00%, due 4/1/30 (a)	700,000	841,673
5.00%, due 4/1/40 (a)	300,000	348,534
5.00%, due 4/1/50 (a)	1,000,000	1,142,800
5.50%, due 4/1/32	1,250,000	1,303,300
5.875%, due 4/1/45	6,650,000	7,450,926
Public Finance Authority, Bancroft NeuroHealth Project, Revenue Bonds		
Series A		
5.00%, due 6/1/36 (a)	750,000	825,293
Public Finance Authority, Carmelite System, Inc. Obligated Group (The), Revenue Bonds		
5.00%, due 1/1/40	4,335,000	5,088,163
5.00%, due 1/1/45	3,060,000	3,546,203
Public Finance Authority, TRIPS Obligated Group, Revenue Bonds		
Series B		
5.00%, due 7/1/42 (b)	10,000,000	10,439,300

	Principal Amount	Value
Long-Term Municipal Bonds		
Wisconsin		
Public Finance Authority, NC A&T Real Estate Foundation LLC Project, Revenue Bonds		
Series A		
5.00%, due 6/1/44	\$ 1,350,000	\$ 1,518,007
Series A		
5.00%, due 6/1/49	7,125,000	7,973,089
Series B		
5.00%, due 6/1/49	2,720,000	3,043,762
Public Finance Authority, Guilford College, Revenue Bonds		
Series A		
5.00%, due 1/1/48	11,495,000	11,689,265
5.50%, due 1/1/47	6,160,000	6,398,823
Public Finance Authority, Coral Academy of Science Las Vegas, Revenue Bonds		
Series A		
5.00%, due 7/1/48	2,000,000	2,310,400
Public Finance Authority, Wilson Preparatory Academy, Revenue Bonds		
Series A		
5.00%, due 6/15/49 (a)	1,100,000	1,167,364
Public Finance Authority, Nevada State College, Revenue Bonds		
5.00%, due 5/1/55 (a)	8,600,000	7,709,040
Public Finance Authority, Wingate University, Revenue Bonds		
Series A		
5.25%, due 10/1/38	3,250,000	3,655,015
Public Finance Authority, CHF-Cullowhee, LLC - Western Carolina University Project, Revenue Bonds		
Series A		
5.25%, due 7/1/47	2,000,000	2,148,700
Public Finance Authority, Wisconsin Airport Facilities, AFCO Investors II Portfolio, Revenue Bonds		
5.75%, due 10/1/31 (a)	1,670,000	1,728,500
Public Finance Authority, Rose Villa Project, Revenue Bonds		
Series A		
5.75%, due 11/15/44 (a)	1,400,000	1,510,194
Public Finance Authority, Lake Erie College Project, Revenue Bonds		
Series A		
5.875%, due 10/1/54 (a)	2,000,000	2,091,620
Public Finance Authority, Affinity Living Group NC-12 Obligated Group, Revenue Bonds		
6.75%, due 11/1/24 (a)	10,000,000	10,205,700
Public Finance Authority, Irving Convention Center Hotel Project, Revenue Bonds		
Series A-2		
7.00%, due 1/1/50 (a)	13,990,000	13,058,126
Public Finance Authority, Glenridge on Palmer Ranch Obligated Group, Revenue Bonds		
Series A		
8.25%, due 6/1/46 (a)	1,000,000	1,035,890
Wisconsin Health & Educational Facilities Authority, St. Camillus Health System, Inc., Revenue Bonds		
Series B-3		
2.25%, due 11/1/26	3,000,000	3,003,720
Series B-2		
2.55%, due 11/1/27	3,000,000	3,007,470

	Principal Amount	Value
Long-Term Municipal Bonds		
Wisconsin		
Wisconsin Health & Educational Facilities Authority, Rogers Memorial Hospital Inc. Obligated Group, Revenue Bonds		
Series A		
5.00%, due 7/1/49	\$ 2,400,000	\$ 2,785,584
Wisconsin Health & Educational Facilities Authority, Sauk-Prairie Memorial Hospital Inc. Obligated Group, Revenue Bonds		
Series A		
5.375%, due 2/1/48	4,400,000	4,515,016
		<u>192,680,372</u>
Wyoming 0.0%‡		
West Park Hospital District, West Park Hospital Project, Revenue Bonds		
Series B		
6.50%, due 6/1/27	500,000	508,605
Wyoming Community Development Authority, CHF-Wyoming LLC, Revenue Bonds		
6.50%, due 7/1/43	930,000	939,737
		<u>1,448,342</u>
Total Long-Term Municipal Bonds		
(Cost \$7,550,805,632)		<u>8,349,827,470</u>
Short-Term Municipal Notes 7.2%(h)		
Alabama 0.1%		
Hoover Industrial Development Board, United States Steel Corp., Revenue Bonds		
6.375%, due 11/1/50 (b)	4,250,000	<u>5,165,152</u>
Arkansas 0.1%		
Tender Option Bond Trust Receipts/Certificates, Limited General Obligation		
Series 2020-XF0954, Insured: State Aid Withholding		
0.09%, due 6/1/50 (a)	8,000,000	<u>8,000,000</u>
California 2.0%		
Bay Area Toll Authority, Revenue Bonds		
Series E-1		
0.01%, due 4/1/45	25,000,000	25,000,000
Series G1		
0.01%, due 4/1/47	23,330,000	23,330,000
California Infrastructure and Economic Development Bank, Brightline West Passenger Rail Project, Revenue Bonds		
Series A		
0.45%, due 1/1/50 (a)(b)	28,000,000	28,008,120
Northern California Gas Authority No. 1, Gas Project, Revenue Bonds		
Series B		
0.879%, due 7/1/27 (g)	34,335,000	34,192,510
Nuveen California AMT-Free Quality Municipal Income Fund		
Series A		
0.43%, due 10/1/47 (a)	38,000,000	38,000,000
Regents of the University of California Medical Center, Pooled, Revenue Bonds		
Series O-2		
0.01%, due 5/15/45	10,000,000	10,000,000

	Principal Amount	Value
Short-Term Municipal Notes (h)		
California		
Sacramento Transportation Authority, Revenue Bonds		
Series A		
0.02%, due 10/1/38	\$ 16,100,000	\$ 16,100,000
Tender Option Bond Trust Receipts/Certificates, Revenue Bonds (a)		
Series 2018-XF2698		
0.06%, due 11/1/25	4,800,000	4,800,000
Series 2020-YX1155		
0.06%, due 12/1/45	4,980,000	4,980,000
Series 2020-XL0155		
0.08%, due 4/1/49	4,255,000	4,255,000
University of California, Revenue Bonds		
Series AL-4		
0.01%, due 5/15/48	8,625,000	<u>8,625,000</u>
		<u>197,290,630</u>
Florida 0.4%		
Lee Memorial Health System, Lee Memorial Health System Obligated Group, Revenue Bonds		
Series B		
0.14%, due 4/1/49	14,000,000	14,000,000
Tender Option Bond Trust Receipts/Certificates, Revenue Bonds		
Series 2020-XF2920		
0.08%, due 12/1/48 (a)	21,670,000	<u>21,670,000</u>
		<u>35,670,000</u>
Illinois 0.5%		
Illinois Finance Authority, Northwestern Memorial Hospital, Revenue Bonds		
Series A		
0.01%, due 8/15/42	15,605,000	15,605,000
Illinois Finance Authority, Northshore University Health System, Revenue Bonds		
Series C		
0.01%, due 8/15/49	9,575,000	9,575,000
Illinois Finance Authority, Navistar International Corp., Revenue Bonds		
4.75%, due 10/15/40 (a)	21,800,000	<u>23,564,056</u>
		<u>48,744,056</u>
Indiana 0.5%		
Indiana Finance Authority, Educational Facilities-DePauw University Project, Revenue Bonds		
Series A		
0.02%, due 7/1/36	3,000,000	3,000,000
Indiana Finance Authority, Republic Services, Inc. Project, Revenue Bonds		
Series B		
0.22%, due 5/1/28	17,000,000	17,001,190
Series A		
0.25%, due 5/1/34 (b)	24,000,000	24,000,000
0.54%, due 12/1/37 (b)	10,000,000	<u>10,000,000</u>
		<u>54,001,190</u>

	Principal Amount	Value
Short-Term Municipal Notes (h)		
Kentucky 0.3%		
County of Meade, Nucor Corp., Revenue Bonds		
Series A-1		
0.09%, due 7/1/60 (b)	\$ 8,160,000	\$ 8,160,000
Kentucky Economic Development Finance Authority, Republic Services, Inc., Revenue Bonds		
Series B		
0.22%, due 4/1/31	24,045,000	<u>24,046,683</u>
		<u>32,206,683</u>
Louisiana 0.1%		
Parish of St. John the Baptist LA, Marathon Oil Corp Project, Revenue Bonds		
Series B-2		
2.375%, due 6/1/37	12,500,000	<u>13,113,250</u>
Massachusetts 0.1%		
Massachusetts Development Finance Agency, Boston University, Revenue Bonds		
Series U6C		
0.01%, due 10/1/42	7,000,000	<u>7,000,000</u>
Mississippi 0.2%		
County of Jackson, Chevron Corp., Revenue Bonds		
0.01%, due 6/1/23	24,655,000	<u>24,655,000</u>
Missouri 0.3%		
RIB Floater Trust, Revenue Bonds		
Series 2019-016		
0.08%, due 6/1/45 (a)	31,600,000	<u>31,600,000</u>
Nevada 0.2% (a)		
State of Nevada Department of Business & Industry, Brightline West Passenger Rail Project, Revenue Bonds		
Series A		
0.50%, due 1/1/50 (b)	12,500,000	12,506,250
Tender Option Bond Trust Receipts/Certificates, Revenue Bonds		
Series 2019-XF2806		
0.08%, due 7/1/49	5,000,000	<u>5,000,000</u>
		<u>17,506,250</u>
New Jersey 0.9%		
New Jersey Turnpike Authority, Revenue Bonds		
Series D-1		
0.801%, due 1/1/24 (g)	66,500,000	66,814,545
Tender Option Bond Trust Receipts/Certificates, Revenue Bonds (a)		
Series 2020-YX1160		
0.07%, due 6/15/37	5,820,000	5,820,000
Series 2018-XF2702		
0.07%, due 7/1/39	2,070,000	2,070,000
0.07%, due 6/15/41	8,200,000	8,200,000

	Principal Amount	Value
Short-Term Municipal Notes (h)		
New Jersey		
Tender Option Bond Trust Receipts/Certificates, Revenue Bonds (a)		
Series 2020-YX1162		
0.07%, due 6/15/45	\$ 5,190,000	\$ 5,190,000
		<u>88,094,545</u>
New York 0.4%		
Metropolitan Transportation Authority, Revenue Bonds		
Series A-2		
0.06%, due 11/15/41	6,000,000	6,000,000
Nuveen New York AMT-Free Quality Municipal Income Fund, Preferred Shares		
0.45%, due 5/1/47 (a)	20,000,000	20,000,000
Tender Option Bond Trust Receipts/Certificates, Revenue Bonds (a)		
Series 2020-YX1158		
0.07%, due 11/1/47	6,740,000	6,740,000
Series 2020-XL0153		
0.08%, due 7/1/45	2,500,000	2,500,000
Series 2020-XX1156		
0.08%, due 11/15/53	9,165,000	9,165,000
		<u>44,405,000</u>
Ohio 0.4%		
State of Ohio, University Hospitals Health System, Revenue Bonds		
Series A		
0.01%, due 1/15/46	9,750,000	9,750,000
State of Ohio, Republic Services, Inc., Revenue Bonds		
0.22%, due 11/1/35	15,000,000	15,001,050
Tender Option Bond Trust Receipts/Certificates, Revenue Bonds		
Series 2020-XF2906		
0.08%, due 11/15/40 (a)	10,140,000	10,140,000
		<u>34,891,050</u>
Puerto Rico 0.0%†		
Puerto Rico Electric Power Authority, Revenue Bonds		
Series UU, Insured: AGM		
0.679%, due 7/1/29 (g)	4,825,000	4,434,947
Texas 0.4%		
Harris County Health Facilities Development Corp., Revenue Bonds		
Series A-1		
0.01%, due 12/1/41	23,595,000	23,595,000
Series A-2		
0.01%, due 12/1/41	16,715,000	16,715,000
		<u>40,310,000</u>
Utah 0.1%		
City of Murray, IHC Health Services, Inc., Revenue Bonds		
Series D		
0.01%, due 5/15/36	1,810,000	1,810,000

	Principal Amount	Value
Short-Term Municipal Notes (h)		
Utah		
City of Murray, IHC Health Services, Inc., Revenue Bonds		
Series C		
0.01%, due 5/15/36	\$ 11,180,000	\$ 11,180,000
		<u>12,990,000</u>
Virginia 0.1%		
Tender Option Bond Trust Receipts/Certificates, Revenue Bonds		
Series 2020-XF2923		
0.07%, due 7/1/51 (a)	8,600,000	8,600,000
Virginia Small Business Financing Authority, University Real Estate Foundation, Revenue Bonds		
0.02%, due 7/1/30	60,000	60,000
		<u>8,660,000</u>
Wisconsin 0.1%		
Tender Option Bond Trust Receipts/Certificates, Revenue Bonds		
Series 2020-XL0147, Insured: AGM		
0.08%, due 6/1/45 (a)	5,315,000	5,315,000
Total Short-Term Municipal Notes		
(Cost \$710,399,923)		<u>714,052,753</u>
Total Municipal Bonds		
(Cost \$8,261,205,555)		<u>9,063,880,223</u>
Long-Term Bond 0.1%		
Corporate Bond 0.1%(a)		
Commercial Services 0.1%		
Wildflower Improvement Association		
6.625%, due 3/1/31	7,000,000	6,957,814
Total Long-Term Bond		
(Cost \$6,873,268)		<u>6,957,814</u>
	Shares	Value
Closed-End Funds 0.7%		
California 0.1%		
BlackRock MuniHoldings California Quality Fund, Inc.	652,094	9,781,410
Massachusetts 0.1%		
BlackRock Muni Intermediate Duration Fund, Inc.	240,316	3,599,934
DWS Municipal Income Trust	124,496	1,450,378
Eaton Vance Municipal Bond Fund	154,604	2,070,147
Pioneer Municipal High Income Advantage Trust	316,387	3,723,875
Pioneer Municipal High Income Trust	332,691	4,151,984
		<u>14,996,318</u>
Michigan 0.0%‡		
BlackRock MuniYield Michigan Quality Fund, Inc.	244,978	3,625,674

	Shares	Value
Closed-End Funds		
Multi-State 0.3%		
Blackrock Investment Quality Municipal Trust, Inc. (The)	22,632	\$ 386,554
BlackRock Municipal 2030 Target Term Trust	442,357	11,479,164
BlackRock Municipal Income Investment Quality Trust	38,091	582,221
BlackRock MuniEnhanced Fund, Inc.	383,598	4,653,044
BlackRock MuniHoldings Fund II, Inc.	18,164	273,913
BlackRock MuniHoldings Investment Quality Fund	70,458	1,020,232
BlackRock MuniHoldings Quality Fund, Inc.	116,998	1,581,813
BlackRock MuniYield Quality Fund II, Inc.	621,423	8,749,636
BNY Mellon Municipal Bond Infrastructure Fund, Inc.	17,508	253,866
		<u>28,980,443</u>
New Jersey 0.1%		
BlackRock MuniHoldings New Jersey Quality Fund, Inc.	394,470	5,704,036
New York 0.1%		
BlackRock MuniHoldings New York Quality Fund, Inc.	421,662	5,915,918
BlackRock MuniYield New York Quality Fund, Inc.	223,574	2,991,420
BlackRock New York Municipal Fund	15,812	231,093
BlackRock New York Municipal Income Trust	42,359	637,079
		<u>9,775,510</u>
Pennsylvania 0.0%‡		
Invesco Pennsylvania Value Municipal Income Trust	68,544	879,420
Total Closed-End Funds (Cost \$69,973,603)		<u>73,742,811</u>
Short-Term Investment 4.9%		
Unaffiliated Investment Company 4.9% (i)		
BlackRock Liquidity Funds MuniCash, 0.01%	484,530,627	484,627,533
Total Short-Term Investment (Cost \$484,627,533)		<u>484,627,533</u>
Total Investments (Cost \$8,822,679,959)	97.2%	9,629,208,381
Other Assets, Less Liabilities	<u>2.8</u>	<u>273,936,525</u>
Net Assets	<u>100.0%</u>	<u>\$ 9,903,144,906</u>

† Percentages indicated are based on Fund net assets.

‡ Less than one-tenth of a percent.

(a) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.

(b) Interest on these securities was subject to alternative minimum tax.

(c) Step coupon—Rate shown was the rate in effect as of January 31, 2021.

(d) Issue in default.

(e) Illiquid security—As of January 31, 2021, the total market value deemed illiquid under procedures approved by the Board of Trustees was \$12,055,975, which represented less than one-tenth of a percent of the Fund's net assets.

- (f) Issue in non-accrual status.
- (g) Floating rate—Rate shown was the rate in effect as of January 31, 2021.
- (h) Variable-rate demand notes (VRDNs)—Provide the right to sell the security at face value on either that day or within the rate-reset period. VRDNs will normally trade as if the maturity is the earlier put date, even though stated maturity is longer. The interest rate is reset on the put date at a stipulated daily, weekly, monthly, quarterly, or other specified time interval to reflect current market conditions. These securities do not indicate a reference rate and spread in their description. The maturity date shown is the final maturity.
- (i) Current yield as of January 31, 2021.

Futures Contracts

As of January 31, 2021, the Fund held the following futures contracts¹:

Type	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) ²
Short Contracts					
U.S. Treasury Long Bonds	(250)	March 2021	\$ (43,608,788)	\$ (42,179,688)	<u>\$ 1,429,100</u>

1. As of January 31, 2021, cash in the amount of \$1,000,000 was on deposit with a broker or futures commission merchant for futures transactions.
2. Represents the difference between the value of the contracts at the time they were opened and the value as of January 31, 2021.

Abbreviation(s):

ACA—ACA Financial Guaranty Corp.

AGC—Assured Guaranty Corp.

AGM—Assured Guaranty Municipal Corp.

AMBAC—Ambac Assurance Corp.

BAM—Build America Mutual Assurance Co.

CHF—Collegiate Housing Foundation

COMMWLTH GTD—Commonwealth Guaranteed

MUN GOVT GTD—Municipal Government Guaranteed

NATL-RE—National Public Finance Guarantee Corp.

UT CSCE—Utah Charter School Credit Enhancement Program

The following is a summary of the fair valuations according to the inputs used as of January 31, 2021, for valuing the Fund's assets:

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Asset Valuation Inputs				
Investments in Securities (a)				
Municipal Bonds				
Long-Term Municipal Bonds	\$ —	\$ 8,349,827,470	\$ —	\$ 8,349,827,470
Short-Term Municipal Notes	—	714,052,753	—	714,052,753
Total Municipal Bonds	—	9,063,880,223	—	9,063,880,223
Long-Term Bond				
Corporate Bond	—	6,957,814	—	6,957,814
Closed-End Funds	73,742,811	—	—	73,742,811
Short-Term Investment				
Unaffiliated Investment Company	—	484,627,533	—	484,627,533
Total Investments in Securities	73,742,811	9,555,465,570	—	9,629,208,381
Other Financial Instruments				
Futures Contracts (b)	1,429,100	—	—	1,429,100
Total Other Financial Instruments	1,429,100	—	—	1,429,100
Total Investments in Securities and Other Financial Instruments	\$ 75,171,911	\$ 9,555,465,570	\$ —	\$ 9,630,637,481

(a) For a complete listing of investments and their industries, see the Portfolio of Investments.

(b) The value listed for these securities reflects unrealized appreciation (depreciation) as shown on the Portfolio of Investments.